LINEAL ARITHMETIC;

APPLIED TO SHEW THE

PROGRESS

OF THE

COMMERCE AND REVENUE

OF ENGLAND

DURING THE PRESENT CENTURY;

WHICH IS REPRESENTED AND ILLUSTRATED BY

THIRTY-THREE COPPER-PLATE CHARTS.

BEING AN USEFUL

COMPANION FOR THE CABINET AND COUNTING HOUSE.

By WILLIAM PLAYFAIR,
INVENTOR OF THIS METHOD OF STATING ACCOUNTS.

London

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ADVERTISEMENT.

THE recent and great changes that have taken place in Europe are not paid much attention to in this Work; the reaſon is, that the Author is fully perſuaded that theſe changes are not of a permanent nature. He does not ſee any ſymptoms of ſtability either in the new arrangement, or in the principles on which they are founded; and when he conſiders that the French, *who begin every thing and finiſh nothing*, are the firſt movers of all, he is inclined to be of the opinion that the new order of things will not laſt long.

What has been, it is the province and purpoſe of thoſe Charts to repreſent. If the changes that have taken place ſhould become permanent, and new connections and manners prevail on the Continent of Europe, ſtill that will take nothing from the value of this work;* were we to ſpeak of futurity it would be but vague conjecture; conſequently, without aiming at fanciful theories, which, though

* It will always be important to trace the progreſs of trade in the firſt commercial country in the world.

plauſible and pleaſing, would only be ſpeculative; we think it better to confine this work to mere matter of fact, as much as poſſible, being fully ſatisfied that in this ſmall volume is contained what every man in this country, who aims at the reputation of a well-informed merchant, ought to be acquainted with; at the ſame time, that the Stateſman will find in it things which he perhaps already knows, but which are here painted to the eye in a more agreeable and diſtinct manner than is poſſible to be done by writing or figures. It is on theſe grounds that this ſmall, but compendious volume, claims the public attention.

INTRODUCTION.

AS the knowledge of mankind increaſes, and tranſactions multiply, it becomes more and more deſirable to *abbreviate* and *facilitate* the modes of conveying information from one perſon to another, and from one individual to the many.

Algebra has abbreviated Arithmetical Calculations; Logarithmic Tables have ſhortened and ſimplified queſtions in Geometry. The ſtudy of Hiſtory, Genealogy, and Chronology has been much improved by copper-plate Charts; and it is now thirteen years ſince I firſt thought of applying lines to ſubjects of Finance *.

At the time when this invention made its firſt appearance it was much approved of in England; Mr. Corry applied the ſame mode to the Finances of Ireland; and my original work was tranſlated and engraved in France, two

* The Political Herald, conducted by Dr. Gilbert Stuart, a man well remembered for his elegant literary talents, ſpoke of it thus at the time:—"The new method in which accounts are ſtated in this "work, has attracted very general notice. The propriety and "expediency of all men, who have any intereſt in the nation, "being acquainted with the general outlines and the great facts "relating to our commerce are unqueſtionable; and this is the "moſt commodious, as well as accurate mode of effecting this "object, that has hitherto been thought of.

"Very conſiderable applauſe is certainly due to this invention, "as a new, direct, and eaſy mode of conveying information to "ſtateſmen and to merchants; although we would recommend to "the author to do whatever he can, in any future editions, to "make his leading ideas as familiar as poſſible to every imagina-"tion, by additional illuſtrations and directions; for theſe in ſome "inſtances, ſeem to be wanting." See vol. iii. pages 299, 305.

This laſt ſtricture is certainly juſt; and I have profited by the hint.

years

years after, when it met with much approbation and ſucceſs.

I confeſs I was very anxious to find out, whether I was actually the firſt who applied the principles of geometry to matters of finance, as it had long before been applied to chronology with great ſucceſs. I am now ſatisfied, upon due enquiry, that I was the firſt; for during eleven years I have never been able to learn that any thing of a ſimilar nature had ever before been produced.

To thoſe who have ſtudied geography, or any branch of mathematics, theſe Charts will be perfectly intelligible *. To ſuch, however, as have not, a ſhort explanation may be neceſſary.

The advantage propoſed by thoſe Charts, is not that of giving a more accurate ſtatement than by figures, but it is to give a more ſimple and permanent idea of the gradual progreſs and comparative amounts, at different periods, by preſenting to the eye a figure, the proportions of which correſpond with the amount of the ſums intended to be expreſſed.

* When I went to France, 1787, I found ſeveral copies there, and, amongſt others, one which had been ſent by an Engliſh nobleman to the Monſieur de Vergennes, juſt before his death, which copy he preſented to the King, who, being much attached to the ſtudy of geography, underſtood it at firſt ſight, and expreſſed the utmoſt ſatisfaction. This circumſtance was of great ſervice to me, when I afterwards ſolicited an excluſive privilege for a certain manufactory, which I obtained. The work was tranſlated into French, and the Academy of Sciences, (to which I was introduced by Mons. Vandermond), teſtified its approbation of this application of geometry to accounts, and gave me a general invitation to attend its ſittings in the Louvre; and at the ſame time did me the honour of ſeating me by the preſident during that ſitting.

As

As the eye is the beſt judge of proportion, being able to eſtimate it with more quickneſs and accuracy than any other of our organs, it follows, that wherever *relative quantities* are in queſtion, a gradual increaſe or decreaſe of any revenue, receipt or expenditure of money, or other value, is to be ſtated, this mode of repreſenting it is peculiarly applicable; it gives a ſimple, accurate, and permanent idea, by giving form and ſhape to a number of ſeparate ideas, which are otherwiſe abſtract and unconnected. In a numerical table there are as many diſtinct ideas given, and to be remembered, as there are ſums, the order and progreſſion, therefore, of thoſe ſums are alſo to be recollected by *another* effort of memory, while this mode unites *proportion*, *progreſſion*, and *quantity* all under one ſimple impreſſion of viſion, and conſequently one act of memory.

This method has ſtruck ſeveral perſons as being fallacious, becauſe geometrical meaſurement has not any relation to money or to time; yet here it is made to repreſent both. The moſt familiar and ſimple anſwer to this objection is by giving an example. Suppoſe the money received by a man in trade were all in guineas, and that every evening he made a ſingle pile of all the guineas received during the day, each pile would repreſent a day, and its height would be proportioned to the receipts of that day; ſo that by this plain operation, *time*, *proportion*, and *amount*, would all be phyſically combined.

Lineal arithmetic then, it may be averred, is nothing more than thoſe piles of guineas repreſented on paper, and on a ſmall ſcale, in which

which an inch (perhaps) repreſents the thickneſs of five millions of guineas, as in geography it does the breadth of a river, or any other extent of country.

My reaſon for adopting this mode of ſtating the preſent revenue of the nation is for the purpoſe of comparing it with the paſt, as alſo of comparing the progreſs of the revenues of the ſtate with the progreſs of the influx of wealth from other countries; for it is not from the preſent ſtate of things, uncompared with the paſt, that any concluſion can be drawn.

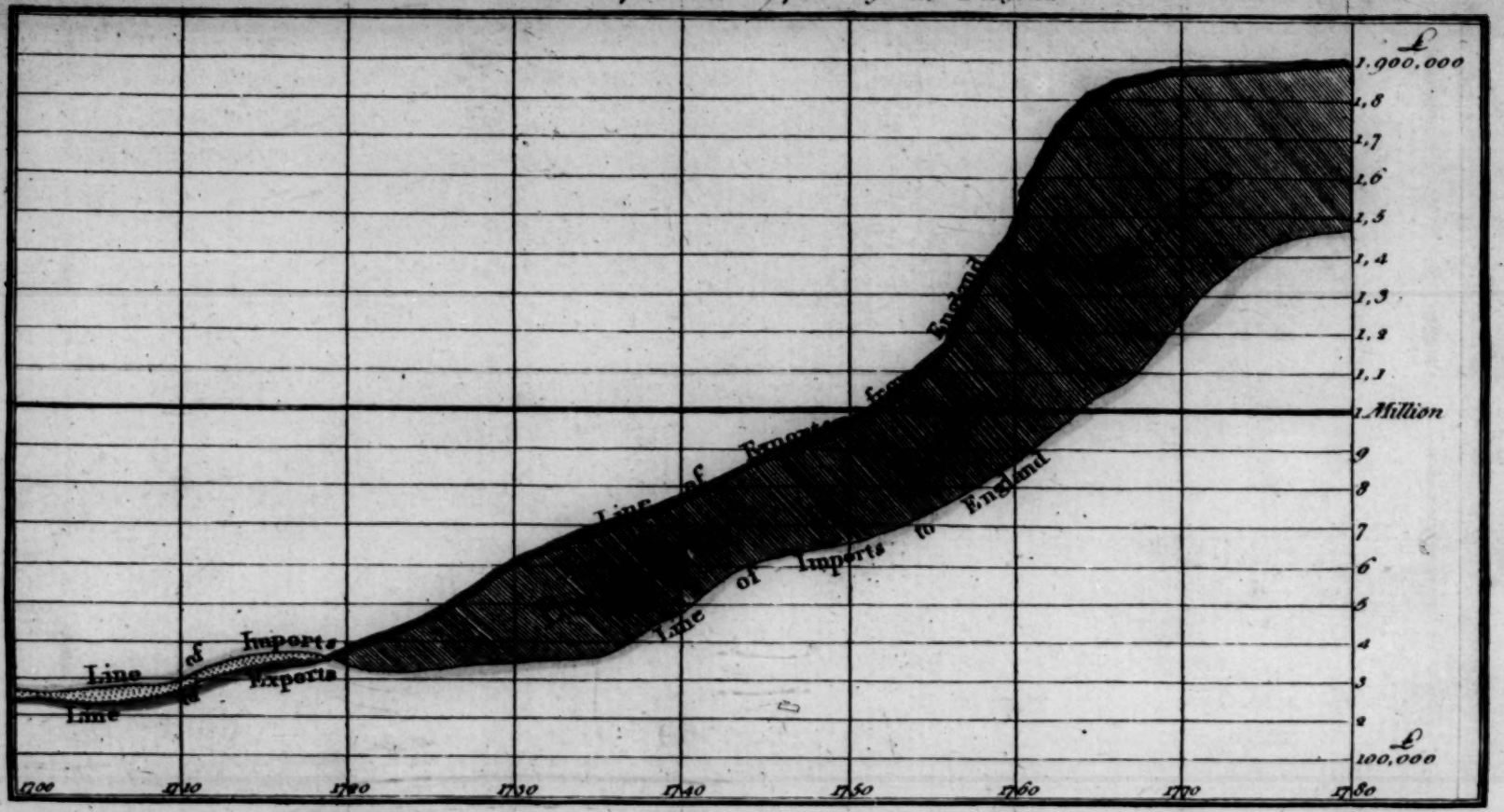
The human mind has been ſo worked upon for a number of years paſt, and the ſame ſubjects have been ſo frequently brought forward, that it is neceſſary to produce novelty, but above all to aim at facility, in communicating information; for the deſire of obtaining it has diminiſhed in proportion as diſguſt and ſatiety have encreaſed.

That I have ſucceeded in propoſing and putting in practice a new and uſeful mode of ſtating accounts, has been ſo generally acknowledged, that it remains only for me to requeſt that thoſe who do not, at the firſt ſight, underſtand the manner of inſpecting the Charts, will read with attention the few lines of directions facing the firſt Chart, after which they will find all the difficulty entirely vaniſh, and as much information may be *obtained in five minutes as would require whole days to imprint on the memory in a laſting manner by a table of figures.*

As to the materials, they are taken from the accounts laid every year before the Houſe of Commons, therefore may be depended upon as the beſt that are to be procured.

CHART of Imports and Exports of ENGLAND to and from IRELAND

From the Year 1700 to 1780 by W. Playfair



The Bottom Line is Divided into YEARS, *the Right and Line into* HUNDRED THOUSAND POUNDS

OBSERVATIONS

ON THE GENERAL

CHART OF TRADE OF ENGLAND

TO AND FROM

ALL PARTS.

CHART I.

ONE nation ſtands in regard to other nations in point of trade, nearly in the ſame ſituation that one individual merchant or manufacturer does to the world at large. The amount of exports may then be conſidered as the total receipts; the imports as the amount of expenditure, being for materials and goods purchaſed, whether for uſe or luxury. The difference between the exports and imports will conſequently be the accumulation of wealth ariſing from trade with foreign countries,

To be able to repreſent the progreſs of the exports and imports in ſuch a manner as, with little trouble, will give an accurate and permanent idea of it, is certainly a deſirable thing. The welfare of this nation depending upon foreign trade, it is uſeful to have a diſtinct notion of its proſperity which this Chart certainly does give in as complete and unexceptionable a manner as the nature of the ſubject will admit.

The great and nearly regular increaſe of our exports from the beginning of the century to the year 1771, correſponds perfectly with the general opinion of well informed men reſpecting the increaſed wealth and induſtry of the country; its accumulated capital, and various new inventions for the abreviations of labour. The ſudden and uncommon fall that took place in that year, muſt be attributed to the ſhock which credit received from the failure of ſome great mercantile houſes, which, by inſpiring a general miſtruſt, deprived commerce of that aid which it before received from the artificial capital that circulates amongſt merchants. It had become a cuſtom to

throw a ſort of diſcredit on the way that this capital is obtained; and I am not ſorry upon this occaſion to have ſo good an opportunity as this gives to ſhew that it is ſo far from being deſerving of diſcredit, that it deſerves great praiſe in a general ſenſe, and great ſupport when uſed with prudence.

Let the thing be called by its general name, that is the ſhorteſt and plaineſt way; I ſpeak of *accommodation bills* and maintain that they are neceſſary, ſafe, and honourable.

To enter at great length into the ſubject would not do here, where facts and not reaſonings are wanted, but it muſt be acknowledged, that as trade increaſed that Paper increaſed alſo, and when that paper was deſtroyed, trade diminiſhed immediately.

As ſoon as the panic was over trade augmented again, and was only checked by the diſturbances in America, and the war that followed.

As it is of great importance to eſtabliſh this fact, becauſe on it depends a great deal, I muſt add a truth (which the bulk of the nation will not perhaps be ready to allow), of which, from obſervation, I am well convinced, and that is, that the long credits given by our merchants are more in favour of our trade than the goodneſs of our manufactures. This is a general truth, though not ſo in all caſes. It is long credit that obtains the preference to our goods with the Merchant and the Store-keeper in other countries, and if we can fill the warehouſes and ſhops with our goods the Public is ſure to conſume them.

The vender, or ſaleſman is always ready to ſell with reaſonable profit for money what he can replace on credit; and if he thinks himſelf ſafe, he is ready to ſell on credit: but this is not the caſe when he buys with ready money, or on very ſhort credit. Low prices or credit force their way any where, and thus it is England ſupplies the world with ſuch a vaſt amount of its manufactures.

However agreeable it may be to be deceived it is never advantageous in any matter of importance. I own, that at firſt ſight it is more flattering to attribute our commercial ſucceſs to ingenuity of workmanſhip, inventions of machines, or ſuperior induſtry, than to attribute it to ſuperior capital; but if in this caſe we examine a little farther it will not be found to be ſo; for there is not any invention more creditable to the genious of man than that of a well regulated circulation of paper, and certainly no one ſo honourable; for it is a proof of confidence, founded on good conduct, and applied to a good purpoſe!!

Let thoſe who pleaſe exclaim againſt paper and what they call accommodation, I will maintain that it is the principal ſupport of the foreign trade of England, and that the fall of the exports on 1771 is a complete proof of what I ſay.

The American trade was reduced almoſt to nothing, and every other branch of trade was diminiſhed by the war; ſo that in

in 5 years the amount of exports decreaſed as much as it had increaſed in 50; until a thing happened, which, ſince England was a trading nation, never happened before; in 1781, the imports exceeded the exports, and for one year the balance was againſt the nation.

It is a moſt conſoling circumſtance, under the exiſting ſituation of affairs, to find that the preſent war, expenſive as it is, has been ſo far from impeding the progreſs of our Commerce that its increaſe has been rapid, without any example; and that now it has not only riſen to what it was before the American War, but that it has very far exceeded the moſt flouriſhing period.

Let us now turn to the line of Imports, and we ſee that it has riſen faſter ſtill in proportion; ſo that though the total amount is greater, the balance in favour of the nation is not ſo great.

That the balance in our favour is not ſo great is true, but not quite to ſo extenſive a degree as appears, owing to the great diminution of ſmuggling within theſe laſt 20 years: one conſequence of which is, that the entries of goods are now nearly true, whereas they came very far under it formerly.

Great attention has been paid in this country to the Navigation Laws and Shipping, and if equal attention were paid to the regulations of Port Duties and the Cuſtoms, ſo as to give leſs embarraſſment, and occaſion leſs expence, our Trade would be ſtill more conſiderable than it is; there is indeed every reaſon to believe that thoſe objects will be attended to, for Parliament has, for a number of years, ſhewn the greateſt readineſs and deſire to do whatever is required for the advantage of the Commercial Intereſts of the Country.

In the firſt 60 years of this century the diviſions are only for every 10 years, ſo that the average of 10 years is only repreſented, which is the reaſon that the ſudden fluctuations that appear latterly are not to be found.

The red and yellow lines repreſent the Exports and Imports; the ſpace between is blue when the balance is in our favour, and of a pale red when againſt us, which in this general Chart it only was during one year.

OBSERVATIONS ON CHART SECOND,

REPRESENTING THE

TRADE WITH IRELAND.

FROM the beginning of this century, till the year 1720, we find the trade with Ireland to have been very inconſiderable and that the balance, though very ſmall, was not in our favour.

From that period, however, this bran h of trade has increaſed with conſiderable rapidity and regularity, both in the whole amount and in the balance, which ever ſince has been in favour of England. About the time that the trade with Ireland was made more free than it had before been, that progreſſive increaſe became ſlower, inſtead of more rapid- Though perhaps it might not be eaſy to foreſee this, yet it is by no means a ſtrange phenomenon; nor ought it to excite wonder if theſe privileges ſhould continue to be hurtful rather than otherwiſe to Ireland, at leaſt for a conſiderable time yet to come.

Before the Iriſh nation was ambitious of rivalling England in manufactures and commerce, its capital and its labour were employed in thoſe things that were moſt naturally the productions of that country. Had its induſtry or wealth been too great to find employment on ſuch objects, any liberties tending to increaſe that field would have inriched the country. Unluckily for Ireland, however, the very contrary was the caſe: theſe very liberties produced a different effect, and their views were diverted to objects which to them were much leſs advantageous; as if they had cultivated the vine in preference to the potatoe.

The evil, however, did not reſt here; for manufactures are of all things the moſt difficult to tranſplant, becauſe the habits of the people muſt change before they can thrive,* and alſo becauſe they muſt be loſing manufactures, till they come to ſuch perfection, as at leaſt to equal thoſe whom they rival. Nature

* That this is true, may eaſily be ſeen in England, and in every country, as women and children aſſiſt in every conſiderable local manufacture, and muſt be bred up to it. In countries that manufacture linen or woollen, women and children univerſully card or ſpin; and when once bred up to that, they could never handle a hammer or a file with any degree of dexterity. Many women about Birmingham and Wolverhampton never ſaw a ſpinning-wheel; but they are very expert at making nails, buttons, buckles, &c. &c No manufacture where women and children do a great part of the work can be tranſplanted in leſs than a lifetime, and ſeldom even then,

has

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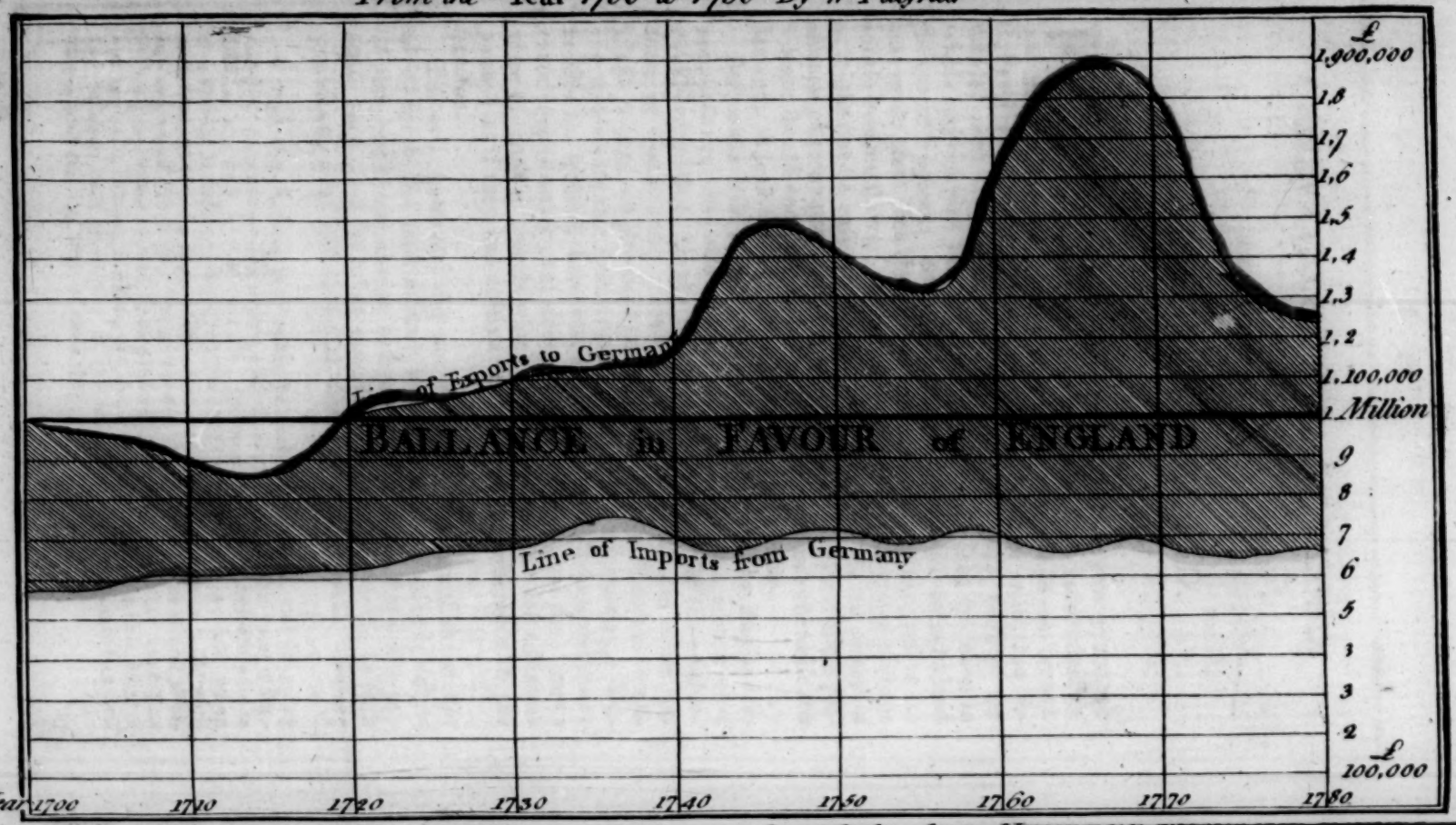
CHART of IMPORTS and EXPORTS of ENGLAND to and from GERMANY

From the Year *1700 to 1780 By W Playfair*



has in general been ſo careful to point out, by difference of climate, ſoil, or ſituation, the manufactures that ſuit a country beſt, that it is our fault when we miſtake her intention; and whenever recourſe muſt be had to prohibitions, premiums, and ſuch things, to encourage common trade, there is reaſon to fear that ſome miſtake has been committed. Theſe buſineſſes that thrive beſt with people who have got plenty of capital are the worſt for thoſe who have not enough, as they bring on a very unequal ſort of competition, which is generally hurtful to the poorer party; competition, when carried on with much moderation, ſometimes indeed ends in favour of the poorer and the attentive induſtry, neceſſary to that deſcription of men has in the end triumphed over the affluence of the rich and negligent.

Should any thing like a ſeparation of intereſts ever take place between England and Ireland, it will be to their mutual diſadvantage, but chiefly to that of the latter, England will loſe ſome power, and Ireland the means of getting rich.

In any diſpute between two countries ſo connected as England and Ireland, the richer nation has at firſt the diſadvantage; it has nothing to get, and much to loſe; the other, on the contrary, has much to expect, and is not afraid of loſing any thing: Theſe operate in producing preſumption in the one, and timidity in the other. When, however, a diſagreement has fairly come to a head, and force come to be oppoſed to force, the matter is intirely altered; and though the interference of other powers may render unſucceſsful the advantage of the richer, they can neither alleviate nor remove thoſe evils that attend the poorer country, which do not end with the conteſt, but are continued and extended on account of the ſelf-defence and other expences of government.

Were it not too preſumptuous to decide upon a queſtion ſo agitated as that now of the intereſts of Ireland, there is ample room for obſervation: And it is to be lamented, that the ambition of the one to get, and the tenacity of the other to keep, are both carried to a great height. The intereſt, however, of both countries requires an Union; and juſtice demands that it ſhould be upon fair principles. It would be offering an inſult to the judgment of the leading men on the different ſides of the Channel to ſuppoſe that they thought any good could poſſibly ariſe from a ſeperation. The caſe has frequently been aſſimilated to that of North America, though it is very different, and reſembles not, in any reſpect, a portion of that Continent, which, extending almoſt from the torrid to the frigid zone, could not long remain as an appendage to a diſtant, and luxurious iſland; whereas Ireland is united by nature, and muſt ſuffer immencely if ever ſuch a thing as a ſeperation ſhould take place.

OBSERVATIONS ON CHART THIRD,

REPRESENTING THE TRADE TO AND FROM

GERMANY.

THE trade with Germany, which is conſiderable in its amount, is alſo from its nature one of the moſt advantageous branches of our commerce. The ſtrict honour and integrity that ſo early diſtinguiſhed the individuals of that nation accompanies ſtill all their mercantile engagements. Beſides this circumſtance (in all caſes very deſirable), the articles which we import and export, are, in their nature, to us very advantageous. Thoſe that we import from thence are chiefly raw materials, and our exports conſiſt principally of finiſhed goods, the value of which is derived from the labour and art in making; ſo that they afford a greater advantage, and are a ſource of greater riches to us than twice the trade might be, if the articles were of greater intrinſic value.

The articles exported to Germany are chiefly of the ſort that the Germans manufacture themſelves. That country, which has frequently given both government and arts to modern Europe, and which to this day produces the very beſt artiſts, was unlucky in having ſtrict laws made, relating to freedoms and corporations, at an early period, when the miſtaken notion prevailed, that manufactures were improved and encouraged by ſuch privileges and reſtrictions. It has been owing to this circumſtance that we have often ſupplied Germany with articles, the art and manner of making which originated in that country.

The Germans excel in goodneſs of work, but by no means in diſpatch of buſineſs. Individuals there, are taught from their firſt going to learn a trade, to conſider excellence of workmanſhip as the thing of all others the moſt deſirable to be attained; and in that habit they are brought up, till it is too late to alter. This diſpoſition in individuals has prevented them from manufacturing many articles cheap, which they can make much better than any other nation in the world. The nature of buſineſs in Britain, which is often calculated more for diſpath and low prices, than for goodneſs of the article, enables us greatly to underſell them; and, particularly for theſe twenty years laſt paſt, our dexterity and improvements in arts, having advanced amaz-

ingly;

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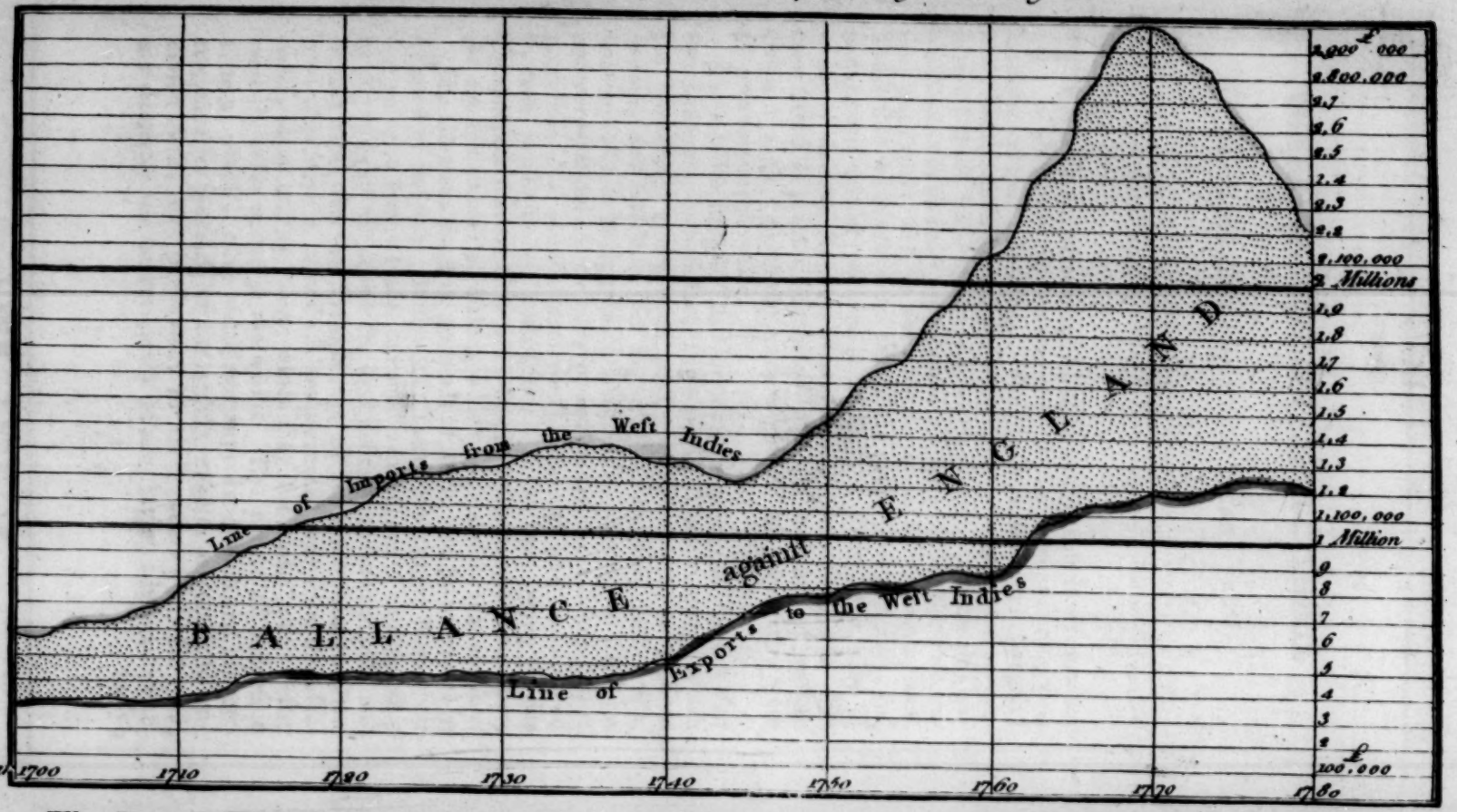
BRITISH
30NO72
MUSEUM

CHART of the EXPORTS and IMPORTS to and from the WEST INDIES
From the Year 1700 to 1780 by W. Playfair



The Bottom Line is divided into Years, the Right hand Line [illegible]

ingly; * of conſequence, the balance in our favour, from the year 1760 to 1770, was not leſs than a million on an average.

The Emperor Joſeph II. however, who always was awake to the intereſts of his country, though he often miſtook them, counteracted, as far as he could, and diſcouraged, thoſe bad monopolizing laws, which the German diſpoſition, averſe to changes, is not willing to have repealed.

This in time may diminiſh our commerce with that country much more effectually than prohibitory laws, which they would, ſooner or lattter have found it their intereſt to repeal. It is probably owing to the improvements in manufacturers there, that exports have begun to diminiſh, as far back as the year 1776. We may have leſs, but it is not likely that we ſhall ever loſe the trade to Germany, as the benefit is mutual, and ſeems to originate in the nature of the inhabitants, and of the production of the two countries.

Our ſugar and coffee will always inſure us a conſiderable trade with Germany, which has no iſlands, and no ſea ports. What the conqueſt of Venice may produce it would be raſh to ſay, but probably not any thiug conſiderable.

OBSERVATIONS ON CHART FOURTH.

REPRESENTING THE TRADE TO AND FROM

AMERICA.

PERHAPS no kingdom ever formed a more great or noble ſcheme, than that of peopling, governing, and protection an eighth part of the known world; and the honour of having attempted it is all that now remains to England. The thing was in itſelf impoſſible, it was too great a project, and its principles were unſound. We expected that obedience from a child, which could only have been exacted from a ſlave.

* The improvements in manufactures in this country may perhaps be better judged of from the number of travellers in ſtage coaches, than any other circumſtance. About forty years ago there was only one ſtage coach came from Derby to London, ſixteen times in a year, fourteen times in ſummer, and twice in winter; now there are as many in a fortnight.

It was not unnſual for manufacturers from inland parts to get their goods ready, and put them in a London waggon, which they accompanied to town, either riding in the waggon, or walking by it. When they had ſold their goods to a London merchant, they went back and made more.

Particular

Particular ſpots on the earth are rich by nature, and ſeem to court the yoke from the inhabitants of poorer countries. Such are the Spice Iſlands, and other places in the Eaſt Indies; the Weſt India Iſlands and ſouth America; great riches are derived from extending dominion over ſuch, and importing their produce. The Romans, indeed, acquired riches by dominion over *poor nations*, but then it was by a *tributary revenue*, it was not a *commercial one*, neither were the nations founded and nurſed at their expence.

The Britiſh empire followed a different plan from either of theſe, in peopling America. It was at the expence of peopling, protecting, and governing a diſtant country, the ſituation, extent, and nature of which, were ſuch as inſured it liberty, whenever its inhabitants ſhould think proper to make the demand.

Notwithſtanding the failure of the project of preſerving America as a Britiſh colony, the advantage from American trade is very great. No other country is ſo well calculated to ſupply the American market as England. It is in vain to imagine that friendſhip or gratitude to the French will make them deal with that country to their own diſadvantage; it is equally vain, as it was to ſuppoſe that they would remain ſubject to Britain after it ceaſed to be their intereſt. Can any ties to France be more ſtrong than thoſe to Britain once were? Nay, can they be *half* ſo ſtrong? If they are not ſtronger, they muſt be broken.

Hiſtory, perhaps does not furniſh a greater inſtance of the downfal of ambition, and the vanity of human project, than Britain experienced in the revolt of America. The idea of preſerving it in a ſtate of dependance, was rapacious, impolitic, and unjuſt. Happy would it have been for both nations had it then been conſidered ſo by the mother country. England might have ſaid, 'We never expected to derive any other revenue 'from you, than what may be the conſequence of a mutual 'trade; nor were we ever fooliſh enough to conceive that you 'would ever trade with us but when it was your intereſt; the 'extent of your coaſts, and your diſtant and continental ſituation, prevent that. Be free then; you wiſh to be independent; let 'us part friends, and deal as extenſively as our mutual intereſt-'lows; that is all we can expect of each other.'—The trade to America would in that event have been immenſe; and it will yet be very great; for, though we perceive a ſudden and great decline yet that aroſe from circumſtances that operated during the war; and, in a few years, there can be no doubt but that the trade will be greater than it ever has been. The Americans probably will not attempt thoſe manfactuures with which they have and may be ſupplied from England. It will not be their intereſt to do ſo for many years yet to come; and though it is not impoſſible that

that they may attempt it, it is very improbable that they will perſevere. The ſame diviſion of labour that takes place in ſingle manufactories, takes place alſo in the towns, countries, and nations; and the advantages ariſing from it muſt have been very ſoon perceived; for all nations are acquainted with barter and exchange; and without diviſion of labour there would have been very little of that in the world.

The manner in which commerce has been carried on with America is very different from what it was at the beginning of this century, or from what it had been in any former period, or to any other country.

In the infancy of commerce, a demand for commodities preceeded the manufacture or the traffic in them; and before a ſhip was freighted to carry goods to diſtant ports, there was a pretty great degree of certainty that they were wanted at that port; nor did the inquiry ſtop at whether they could uſe the things, but whether alſo they would be willing to purchaſe them, and pay the money. Speculations were then limited, and every thing was reduced to a certainty, except the dangers of the ſea. It is different now; the dangers of the ſea are reduced to a certainty; but whether the goods are wanted, or will be paid for, is often uncertain. This has been in a peculiar manner the caſe with commerce to America. Tho' every ſtate of things does, during its exiſtence, naturally undergo changes and refinements that were unknown at firſt, and mercantile buſineſs has, like other things, improved in its modes, and though letters and foreign correſpondences have long ſuperceded the neceſſity of merchants going in perſon with their goods, yet nothing can ſupercede the neceſſity of enquiring whether the purchaſers can pay for them; which however was often neglected in this trade, for if a young man, who was known to be in the ſervice of a merchant, and not to be entirely deſtitute of ſenſe or conduct, choſe to apply for credit in England, upon the faith of having opened a connection with America, he could get ten times more credit than a ſober, induſtrious man, who confined his trade to his own country.

Until about the middle of this century, the North-Americans, who have neither gold nor ſilver produced in their country, and who therefore muſt pay in goods and not money, uſed to ſend over produce to a greater amount than they bought of our manufactures; we were rich, and could pay a balance in hard caſh, the thing that they ſtood in need of much. This was right; it was juſt as it ſhould be, and as it would have continued to be, had not a change taken place in this country, which put an end to that; and the natural proportion was then loſt, in an inſtant, between what they bought and what they ſold: and that regular proportion, which half a century had ſeen take place, was at once entirely done away.

Ever ſince the invention of paper credit, trade has had a latitude it did not before enjoy, and its progreſs being leſs natural, has become more intricate. The bounds ſet and preſerved by the nature of things was removed when paper credit was firſt invented; for before that time, nothing repreſented wealth that was not phyſically worth the ſum that it repreſented, and in order to give credit in buſineſs, it was abſolutely neceſſary either to poſſeſs or to have borrowed a capital. Nations could not then extend their trade; the trade extended itſelf, and like other natural productions, grew in proportion to what it had before been. The effects of this invention it is not very neceſſary to inveſtigate in all their extent. Paper has been of infinite utility to mankind, upon the whole; at the ſame time that it was undoubtedly the means of enabling this falſe ſtructure of American trade to be raiſed with the greater conveniency. By means of paper the conveniency of giving long credit is in a great degree taken away; and very long credits were very neceſſary in trading to America. Beſides, that, as drawing bills produces, in the firſt inſtance, the ſame effect with having diſcovered a treaſure, (though in the end often operating as if one had been loſt,) it leads to the ſpeculating too far, and being involved, before it is perceived by the individual that he is in any danger.

In this very manner, (which muſt be remembered by many people now living,) did the American trade increaſe: falſe capitals and falſe credits increaſed alſo; they exiſted dependent upon each other; and as a proof of this, in the year 1771-2, which will long continue to be remembered as the time when perſonal credit received an uncommonly ſevere check, we find trade decreaſe no leſs than two millions. Other branches of trade did not feel this. It is therefore fair to conclude, that between falſe credit and American trade, there exiſted a *real* or a *ſympathetic* connection. Had not the war, or ſome other circumſtance happened to put an end to this exportation buſineſs, the capital of our Engliſh merchants, or rather of the Engliſh manufacturers, might have continued to march over to America, and we ſhould imperceptibly have received an injury of the extent of which we were not aware.

Were this not a thing that has ſo lately happened, that moſt people muſt remember, and ſome people feel the effects of circumſtances that confirm it, ſome time might be well employed in bringing proofs; of which, as matters are, a few may ſerve.

Moſt part of thoſe young adventurers who have begun without capital of their own, or knowledge, have begun in the American trade.

Engliſh manufactures are ſaid to have ſold frequently, even ſince the war, as cheap, and ſometimes cheaper in America, than they have done in England.

Could

Could theſe things poſſibly have happened, if American trade had not been carried on under different rules and auſpices from other branches of commerce, or from what they were in the former part of this period?

Again, as another and a farther proof of this, let us conſider the wants of men, and their abilities to ſupply them. Do they not go on in a neceſſary proportion, and does not the ability generally precede the ſupply? As we poſſeſſed almoſt all the trade of America, its increaſe admits of more accurate reaſoning than any of the other branches, of which we only poſſeſſed a ſmall portion, and which therefore increaſe or decreaſe, without the whole amount of the trade undergoing any material alteration.

The value of the goods that we imported from America is probably a pretty fair meaſure of their abilities, to pay as their wealth increaſed. If their riches increaſed in that line, then ſhould our exports to America have riſen nearly at the ſame rate: and accordingly, till the year 1755, it goes in a direction near parrellel; but after that, it goes in a line ſo entirely different, that there cannot remain a doubt, that to produce ſo very oppoſite an effect, another cauſe muſt have begun to operate. Nor is there any cauſe ſufficiently great to have produced this effect, or likely to have done it, except the very one which we have already been conſidering.

To make a parade of reaſoning on any ſubject, is equally diſguſting and ridiculous; but to paſs over in a ſuperficial manner, without examining to the bottom of a ſubject, is worſe: and it ſeems, in this caſe, to be neceſſary to inquire into the cauſe of that change in our mercantile ſyſtem, as well as into the effects it has produced.

There ſeem to have been for this great increaſe two cauſes. The actual wealth and capital of this country, and paper credit.

For the firſt fifty years, we obſerve the ſimple and regular growth, from poverty to wealth, of a new country; during the ſucceeding twenty years, we are aſtoniſhed at the extent and operations of a mad mercantile ſpeculation carried on by our own country; and the laſt ſhort period ſhews the cataſtrophe that ſo airy and ſo ill-founded a project was likly, ſooner or later, to experience. There is not any branch of trade, which, from the nature of its progreſs, affords ſo much inſtruction as this. It merits equally the attention of the philoſopher, the politician, and the merchant; for it throws light upon all the three different objects of their ſtudy.

It is an improper ſubject for diſcuſſion here, whether happineſs is, or is not of more importance than exiſtence itſelf: many people think with Julius Cæſar that it is; but we run no riſk certainly in affirming that it is of *very great* conſequence; and that, as it in a conſiderable degree depends upon the ſucceſs of

mercantile affairs, they, as well as the methods of prolonging life or procuring health, deſerve our attention.

To acquire knowledge of the nature and arrangement of the human frame, ſeminaries are erected, and the graves are ranſacked; for we know, that unleſs it is made a particular ſtudy, and unleſs former caſes are attended to and underſtood, we can do nothing in preventing future diſeaſe. No pains or attention is taken, however, to prevent thoſe evils that wrong projects and unſucceſsful mercantile ſpeculation ſo widely diffuſe. This has not, except by a few individuals, ever been conſidered as an object deſerving attention. Nor has, in this ſtudy, any great attention been paid to the connection between cauſe and effect; a connection that it is neceſſary to know, and to underſtand which, the compariſon between paſt events is indiſputably the moſt obvious, as well as the moſt certain road. Moſt men are very ſlow to enter into what is reckoned a new thing; and there ſeems to be a very univerſal, as well as great reluctance, to undergoing the drudgery of aquiring information that ſeems not to be *abſolutely* neceſſary. It ſeldom appears neceſſary in a high degree, to underſtand ſubjects that have not hitherto been objects of attention. The capital, the arts, and the induſtry, of this country, are too great to be entirely employed without ſome ſpeculation; and the principles, therefore, on which ſpeculations ſhould be made, will become an object deſerving and requiring attention, not leſs ſo than the art of preſerving the health of the human body.

With all due regard to the opinion of mankind, which ultimately ſtamps a value, or its oppoſite, on human inventions, the Author of this preſumes to think that the mode of painting to the eye the tranſactions of paſt times, is a conſiderable ſtep in making that inveſtigation eaſy, which he apprehends to be neceſſary. It is in order to make uſe of viſion that the anatomiſt lectures over a dead body; the mathematician over a figure drawn upon a ſurface; and the aſtronomer over his globes and orrerys: without which, the labour would be increaſed, and the progreſs diminiſhed. The lines here uſed to repreſent quantity and time, do it with a mathematical exactneſs that is not to be called in queſtion, and enable the ſame advantage to be obtained that theſe ſciences derive from viſion. To make this idea the more familiar, (for many men to whom it is hoped it may be uſeful, and who are deeply concerned in the ſubject, yet who are not accuſtomed to abſtract reaſoning), let the Chart before us be ſuppoſed to be the dead body of American trade*, lying deſected upon a

* The compariſon is certainly fair between a Chart of trade and a ſkeleton of a man; but the reaſon for giving it here is, by making a parallel, to familiarize people to the uſes of Charts.

table,

table, and a lecture given upon it by a ſurgeon, he would ſay, "Gentlemen, this line, which is marked exports from America, "is a meaſure of the ſtrength of that country, the animal vigor, "or in other words, the *burthen that it would be able to bear.* The "other line, of imports to America, as merchants call it, but "which we call the *burthen it has to bear*, ought, (in order that "matters may go on well,) to be ſomething under the line that "marks its ſtrength, this, you may eaſily perceive, is neceſ-"ſary that it may *continue to exiſt.* You perceive alſo that for a "number of years it was ſo, but that ſuddenly it became other-"wiſe, and ended in total ruin and deſtruction, a conſequence "that was inevitable. This, you ſee gentlemen, is the plain "ſimple caſe, and though it is not our buſineſs to enquire at "preſent into the cauſe, let us ſee by what means it operated. "When a diſeaſe is contracted, it breaks out in the way that "is moſt natural to the conſtitution; the ſame cauſe will kill "one man with a fever, and another with a conſumption. Had "this been in ſome conſtitution (in a German, for inſtance) he "would have increaſed his induſtry, retrenched his expences, "and recovered from the diſeaſe. Had it been a Turk, he "would have drawn a ſword, cut of a vizier's head, and "groaned and died. An African would have murdered and "pillaged every body that came in the way, and at laſt fallen a "ſacrifice himſelf. As this was a deſcendant of Engliſhmen, "the name of liberty was aſſumed, and the ſemblance of pri-"vate honour was preſerved. Every member was deeply in "debt, and all men in debt want relief one way or other. "The cauſe of individuals and the ſtate were ſo much the ſame, "that is was very eaſy to join unamimouſly, and they did ſo; "thus men who have in vain looked for a cauſe of complaint "on account of government, may find an ample one in that "of individuals."

Thus was that deſtruction to the commerce brought about; and though it is not our purpoſe now to conſider how this could have been prevented, nor perhaps was that poſſible, yet certainly a national inquiry into the affair would have given individuals an opportunity of judging for themſelves; which, as it was, they could ſcarcely be ſaid to have, as they did not know the general ſtate of the caſe.

If this reaſoning ſhould be wrong in any reſpect, it will be remembered, that it is intended rather to ſhew the good effects of attention to theſe ſubjects, by comparing them to a caſe where this ſort of reaſoning is ſo much uſed, and ſo univerſally approved; and it has at leaſt a plauſibility with it, that tends to familiarize the ſubject, and to ſuggeſt the utility of a ſtrict attention to the amount of our trade to America in future. Whether

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the ſtate may think this worth while, or whether individuals may join in attending to it, is a moot point; perhaps two or three more general miſcarriages, and two or three hundred more bankruptcies, may enforce this idea, which, however uſeful it may be in future, might have certainly been very uſeful in time paſt.

The American trade requires great capital, for the money returns ſlowly; therefore probably wherefore this trade will fluctuate as money is plenty and ſcarce in England. The univerſal jealouſy of trade that pervades mankind, is the moſt narrow, illiberal thing in the world; and when we wiſh well to England, we ſhould join in wiſhing well to Ireland and America: The more money they get, the more we ſhall have from them. If individuals were to go upon the ſame principle, *that the wealth of their neighbours is a loſs to them*; the North of Scotland, or the Orkneys, would be the fitteſt place for an avaricious merchant! for there he would have *all* the riches to himſelf. We may pretty ſafely ſay, however, that they judge much better who do buſineſs and aſſociate with people as rich as themſelves.

OBSERVATIONS ON CHART FIFTH.

REPRESENTING THE TRADE TO THE

UNITED STATES.

UNDER the general trade of North America, every thing that occurs as being deſerving of remark, has already been noticed.

It will undoubtedly be obſerved that this trade is ſimilar in ſhape, and not much inferior in extent, to that of the whole of that Continent. It is to be preſumed that the goods which our merchants were ſo generous as to ſend over there, were pretty equally diſtributed over the face of the country; and that as there were too many to be purchaſed by the rich, even the poor countries had a competent ſhare.

The United States are loaded now with very heavy taxes, and they are not bleſſed with that unanimity that gives the power of ſupporting great burdens. But the preſſure of neceſſity, when there is a real power of exertion, is the beſt thing that can happen to an infant ſtate: it is the bending of the bow, that gives it force to project the arrow. America has every thing neceſſary

neceſſary for becoming a great and a powerful nation; and accordingly the eyes of all Europe are fixed with attention on that country; which other nations conſider as a riſing ſun, and individuals a land of plenty; not abounding indeed in gold and ſilver, but producing the neceſſaries, and many of the luxuries of life, which are a ſpecies of wealth more uſeful and leſs precarious than the precious metals.

There ſeems to be ſome enlivening vapor in a new ſoil, that an old one does not poſſeſs; the human mind is degenerated in thoſe parts of the world which once gave laws to the reſt, and has riſen vigorous and freſh in places which were then inſignificant. Britain, in the days of Auguſtus, was peopled with painted Barbarians: Italy with heroes. In latter times, Ruſſia was barbarous in its manners, and inſignificant as a nation; yet who ſo active in improvement as they? In that ſtate of men, when endeavouring to rival their neighbours, there ſeems a ſort of enthuſiaſm that impels individuals, and invigorates the ſtate. The nation that has already got to the deſired rank, begins to relax the exertion, and to enjoy its fruits; while thoſe people whoſe anceſtors were great, look with a ſullen and inactive contempt on the flouriſhing offspring of a later period. Europe has realized this idea, and it is now extended to America, where, from a few adventurers, a power is riſing, that it would be in vain to expects could ſpring from the more favourable ſoil of Greece or Italy.

OBSERVATIONS ON CHART SIXTH.

REPRESENTING THE TRADE TO THE

WEST INDIES.

THE poſſeſſion of the Weſt India Iſlands has proved of much advantage to Britain; and the balance of this trade is of a nature totally different from that with any independent country. Though apparently againſt us, it is really in our favour. Did theſe iſlands import as much as they export, the poſſeſſion of them would not be of much value. Of the articles which we import from thence, part is again exported from this country. The planters alſo, and other ſettlers, who generally return home, bring their wealth with them: ſo that its nature is very different from the other branches of trade, and even from that which was carried on with the Americans while they ſubmitted to our government. The trade with America was the ſame in its nature with any foreign trade, and the balance that fairly

ſairly appeared in our favour was real gain. If we could trade with that extenſive country to as great an amount as we did before its independence, we ſhould be as great gainers as we then were, with the advantage of not being obliged to defend or govern ſo diſtant a colony, two things which we have always found to be very expenſive. Every ſettler in America became an American; every ſettler in the iſlands almoſt continues to remain an Engliſhman; ſo that, with Jamaica and the other iſlands, we may be ſaid to be carrying on an internal and not a foreign trade. With America it was entirely foreign.

This trade was increaſing with immenſe rapidity before the American war; and the decline during the time it laſted was only a natural and a temporary conſequence, ariſing from the interruption it naturally met with; its ſituation rendering it very liable to be intercepted, the fleets of France and Spain having the opportunity of deſtroying and taking our merchant ſhips, with little trouble, and even without going out of their courſe to America, then the theatre of the war.

The Weſt India trade, beſides being very beneficial, is preſerved without much expence except in war time, and it is alſo to be hoped, without much danger of being loſt; for it is free from all thoſe alienating tendencies that create revolt and rebellion.

During the preſent war, and indeed ever ſince the French Philoſophers began to revolutionize St. Domingo, our Weſt India trade has augmented. We are at this time poſſeſſed of almoſt the whole Weſt India trade of the world. The changes to which human affairs are ſubject, and our immenſe ſucceſs in this quarter, added to the preſent ſituation of the powers of Europe, prevent a wiſh to increaſe the commerce, and alſo a duration of its preſent proſperity very uncertain.

The whole cultivation of the Iſlands is carried on with Britiſh capital; and true it is, that capital never has been more profitably employed.

Theſe poſſeſſions, as deſirable for the wealth they afford, as infamous for being of the number of thoſe ſpots where European avarice triumphs over all the virtues of humanity, afford us rum and ſugar, at the expence of the lives and freedom of the much injured, and wretched inhabitants of Africa.

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OBSERVATIONS ON CHART SEVENTH.

REPRESENTING THE TRADE TO AND FROM

RUSSIA.

THE Ruſſian empire, which was ſcarcely known to the other powers of Europe till the middle of the fifteenth century.* has not hitherto had wealth enough to ſpare to be able to purchaſe great quantities of goods from any foreign country. The extent of the empire of all the Ruſſias will have a curious effect upon its trade, for it will operate in two ways. The circumſtance of its extending ſo far from north to ſouth, and by that means having all ſorts of ſoil, and varieties of climate, within itſelf, and producing almoſt all the things that are neceſſary to a nation, muſt render its neceſſity of importing to be leſs than that of a ſmaller territory.

Again, that extent of territory will be unfavourable in many particulars. The government muſt be adapted to the extent, that is, it muſt be arbitrary, or, if not, it will be very ill obeyed; either of which prevents the ſecurity of individual property, and will therefore never allow arts, manufactures, or commerce, to flouriſh in a high degree. The articles, therefore, that Ruſſia will export, will probably always be the natural productions of the country; and its imports will chiefly conſiſt of thoſe articles, the manufacturing of which thrive beſt in well regulated countries like England. In proportion to the ſize of the country, however, the trade will always be inconſiderable; for, if it were neceſſary Ruſſia is ſufficiently various in productions to do without importing any thing at all; and it never will be (taking the whole nation together) a very poliſhed and luxurious people. The court, indeed, and a ſmall portion of the Empire, may be more magnificient, and more luxurious, than any in Europe; for it has a greater extent of territory from which to be ſupported; but its extremities will never flouriſh highly; nor will all the vigour of the deſcendants of Peter the Great be able to ſpread wealth and induſtry, with their happy effects, through the diſtant extremities of, ſo extenſive a portion of the world.

This trade, although it is long ſince a Ruſſia Company was eſtabliſhed, has, till within theſe fifty years, been but very in-

* In the reign of Queen Mary, an embaſſy was ſent from the Czar. The ambaſſadors were wrecked on the coaſt of Scotland, where they were hoſpitably entertained, and proceeding to London, were well received (Hollingſhed, page 732.). This ſeems to have been the firſt intercourſe which that empire had with the weſtern potentates of Europe (Hume's Hiſt. vol. iv. page 447).

conſiderable. Our imports from thence have increaſed rapidly, but our exports very little; perhaps for this reaſon, that even at the beginning of that period, the court at Muſcow was magnificient and luxurious, nearly as much ſo as it is yet, and therefore probably wanted many manufactures; but the extent of country wants none even to this day; for, if it did, what we ſend over is ſcarcely ſufficient to furniſh every peaſant in that extenſive empire with a knife to cut his meat. But, although the conſumption of articles of luxury has not extended much beyond the uſual limit of the great cities and the court, yet the production of goods for exportation muſt have increaſed very conſiderably under the auſpices of a ſucceſſion of able ſovereigns. who had the good of the country much at heart. It is probable from this, that the balance of the trade of Ruſſia will be in its favour with almoſt every-other country, as well as with England; and therefore, they muſt be getting richer. The natural conſequence, in a ſmall country, would be, to become luxurious: and perhaps even *they* may do ſo, at the end of a long period; but it will be a long one; for, at this time, the improvements neceſſary that they may avail themſelves of the advantages of ſome parts of their dominions, and that they may counteract the diſadvantages of others, will ſwallow up whatever balance may be in their favour, for many years, even for centuries yet to come. When that progreſs comes to a period, then may we perhaps have a balance that is not ſo much againſt us.

Of all the trades that we carry on, there is not any of which we are more ſecure than this. The vinicity of ſituation, the ſide that we naturally take in the politics of Europe, the productions of *that* country, and the nature of the manufactures of *this* tend to eſtabliſh it upon grounds the moſt ſure. The nature of it is ſuch, that we need not be very anxious whether it extends much or not. Should the trade fall off, it will hurt Ruſſia, but it will not ſignify a great deal to us, particularly as we can make iron, and raiſe ſeveral other of the articles we import from thence.

The Ruſſian empire bids fair to ſhine, in ſome future period, as a warlike people; but, for its commerce, there is not much to be ſaid. Though the ſhort time that has elapſed ſince Ruſſia began to make a figure in the world does not furniſh us with a full proof of this, yet the preſumption is in its favour; for, even in early times, its commerce* has been ſtill more inſignificant

* In the year 1569, the Czar John Baſilides, who was a great tyrant, gave to Queen Elizabeth an excluſive patent to the whole trade of Muſcovy, (Camden, page 403), and ſhe, in return, agreed that, in caſe of a revolt of his ſubjects, he ſhould have a ſafe retreat in England. After the death of John Baſilides, his ſon Theodore revoked the patent. During the exiſtence of that patent, the Engliſh carried goods along the river Dwina, in boats made of a ſingle tree, which they towed up the ſtream as far as Walgoda. From thence they carried goods ſeven days journey

nificant than its conſequence as a nation; and as a farther confirmation of this opinion, we may conſider what *all the Ruſſias united* would be, were they as well cultivated and civilized as England, and if manufactures flouriſhed there under a free government. The immenſe empire would in that event be able to ſwallow up all the other powers of Europe, in caſe of war; and, in times of peace, might have every neceſſary of life, and almoſt every article of luxury, without importing a ſingle caſk of goods from any European nation.

OBSERVATIONS ON CHART EIGHTH.

REPRESENTING THE TRADE WITH

ITALY, including VENICE.

THERE is ſcarcely any branch of trade that admits of fewer remarks than that carried on between this country and Italy. The commerce, which is not great in its amount, is not increaſed by an artificial means. The naturally fine, luxurious and elegant productions of that country, will always oblige every poliſhed and luxurious nation to apply there, either directly or indirectly, for thoſe things which no other part of the world can furniſh in an equally perfect ſtate; and the indolent habits of men who boaſt of being deſcended from the maſters of the world, will lay them under an equal neceſſity of applying to the induſtrious part of mankind.

No country in the world has undergone ſo many reverſes as Italy. After firſt emerging from inſignificance, and ſubduing all its neighbours, and after being ruined by the luxury occaſioned by their ſpoils, and fallen a ſacrifice to its own wealth and glory, it exalted itſelf a ſecond time, and governed by religion the minds of men, with a more diſpotic ſway, than it had by arms governed their perſons. This ſecond reign having alſo come to an end, the inhabitants of that country, famous for arms, religion, and the fine arts, cannot ſtoop to the drudgery of common induſtry, and are now inferior to moſt other men in

journey over land to Yeraſlaw, then down the Volga to Aſtracan, where they built ſhips, croſſed the Caſpian ſea, and ſold their manufactures in Perſia. This was a very bold mercantile adventure; but from the difficulty and diſcouragement, was never renewed (Camden, page 418.). This happened about fifteen years before we had any trade with Turkey, and the eſtabliſhment of the Turkey Company.

† As for the recent changes brought on by the arms of Buonaparte, and the intrigues of the French Republic, they are too recent to enable any judgment to be formed of them.

in thoſe mechanic arts, by which power, wealth, and political conſequence, are in this age acquired. Italy exhibits a ſtriking example of the uncertainty of wealth and power, when not ſupported by induſtry and œconomy. The ſeat of arts, of arms, and of Auguſtus, is now divided into a number of ſmall principalities, of little conſequence to the commerce or the politics of the reſt of Europe.

OBSERVATIONS ON CHART NINTH.

REPRESENTING THE TRADE WITH

SPAIN.

THE trade with Spain, which is conſiderably greater ſince the laſt Spaniſh war than it had before been, is ſtill but ſmall, much more ſo than it probably would be, were it not for the unfavourable operation of treaties and alliances.

The Spaniards themſelves conſume and uſe the articles that they import from us; but they do not create thoſe things which they export. They are indebted to South America, and to their own good ſoil and climate for what they poſſeſs; for their own induſtry produces but little. Nature, as if it had intended Spaniards for idleneſs, has even furniſhed them with iron that forges without the trouble of heating in the fire; and they, on their part, are the moſt indolent ſet of men in the world.

The trade of Spain is not conſiderable to any country, nor do they pay much attention to it, except in gold and ſilver, which, though they may ſeem to deſerve a preference to other branches of commerce, do not ſo in reality; for Spain has ſunk amazingly in the ſcale of nations ſince the acquiſition of the riches of Mexico and Peru.

Among thoſe nations which, during the increaſe of the Roman empire, withſtood for a time its power, the inhabitants of Spain made a moſt reſpectable figure as a ſteady, warlike, and hardy people.

The ſame period which brought peace to Spain, under the reign of Ferdinand and Iſabella, completed the deſtruction of commerce and manufactures in that country, becauſe it completed the expulſion of the Moors and the Jews; the moſt induſtrious, and at that time, when all arts were nearly loſt, the beſt artiſts in Europe.

The ſucceeding reign of Charles the Fifth, and the great inundation of the precious metals from Mexico and Peru, the treaſures of the ancient Inca's, all tended to aboliſh induſtry, and

and to confirm thoſe habits of pride and indolence for which the Spaniards have ever ſince been famous. Had the idea of a nation of gentlemen been capable of realization, it would have been done in Spain: their gold, their territory, and their diſpoſition, were all in favour of that extravagant notion; but unluckily, one gentlemen requires a number of ſervants, and there the idea ends; for the poor and low will always be the moſt numerous claſs in every country.

The riches of South America coming into Europe by the way of Spain, will always occaſion a conſiderable trade of imports with other countries, to afford a market for the gold, which they exchange for the leſs precious, but not leſs uſeful manufactures and productions of other parts: and except when treaties ſtand in the way, no nation can ſupply Spain ſo well with what it wants, as England.

OBSERVATIONS ON CHART TENTH.

REPRESENTING THE TRADE TO

THE STRAIGHTS.

THE remarks that this branch affords, are very few; unleſs we were to deviate from the plan that has been followed with regard to the others.

The ſmaller and more inconſiderable branches of our trade will ever be more fluctuating than the large and extenſive ones; and they ſeem to have frequently, during this century, gone by a different rule; for while the greater branches, with very few exceptions, have increaſed, thoſe have frequently been upon the decline. Of the truth of the latter part of this aſſertion, the Chart now before us is a proof.

The coaſts of the Mediterranean ſea were originally the ſeats of commerce; and for many obvious reaſons, until navagation began upon the great and extenſive ſcale, when men croſſed the Atlantic, and doubled the Cape of Good Hope, they were the moſt favourable for commerce in the world. The rich and powerful ſtates were all upon theſe coaſts; and it was the way by which the luxuries of Aſia came into Europe. Tho' this ceaſed to be the caſe, and tho' that time was at an end, before the commencement of this period we are now conſidering, yet were there many veſtiges of the ancient wealth, that are gradually wearing away. The civilized part of mankind was upon a very ſmall ſcale, from the fall of the Roman empire till the fifteenth century; and while that continued to be the caſe the places

places which were beſt ſituated, got the greateſt ſhare of trade. Religion and the love of adventure, both operating at once, in the eleventh century, upon men's minds, drew moſt nations of Europe to the Holy Land, in order to extirpate the Infidels: one conſequence of which was, that whatever moveable wealth was poſſeſſed by theſe Barbarians, was carried to that part of the world, which grew rich, at the expence of the enthuſiaſtic multitude. Venice roſe into a rich republic by that wealth, and leſſer ports ſhared, in a ſmaller degree, the ſame advantage.

This wealth, added to the fine ſituation, completed the advantage that the ports on the Mediterranean had before enjoyed; and time is neceſſary to make countries poor, as well as to acquire riches. So that the trade only declined by degrees; and in proportion to the trade of the reſt of Europe, it ſtill continues to decline. The trade to Italy and Venice, which has been treated ſeperately, and is increaſing, may perhaps however occaſion an unfair concluſion, for lying ſo conveniently as it does for an intermediate market, the other buſineſs up the Straights may frequently be tranſacted there, as all mercantile people and ſtates purchaſe, as well as vend, things that they neither produce nor conſume themſeves.

OBSERVATIONS ON CHART ELEVENTH.

REPRESENTING THE TRADE TO THE

EAST COUNTRY AND BALTIC.

THE balance of this trade, in proportion to its amount, is very much againſt us, but we only purchaſe from thence uſeful materials, that we again work up into much greater value; ſo that altho' the balance is againſt us, we are not any loſers by it. The balance in money, is certainly not the true and only meaſure of the advantage, or loſs, with which trade is attended. The nature of the goods enters into the caſe; and when they are raw materials that we purchaſe, it is frequenly as good as if we were paid in caſh. It is always ſo, when we are paid in ſuch raw materials as we cannot produce to much advantage at home, and this is a good deal the caſe with the articles we import from theſe nothern countries. Tho' we raiſe flux at home, tho' in the end there may perhaps be a great advantage attending it; yet there is not ſo many articles that we purchaſe there, that are not ſo reaſonable a price in time of peace, that we could ſcarcely produce the like at home ſo cheap as we buy them. The commerce to that country is therefore an

an advantageous one, though we ſeem to loſe by it; and there is a difference between a trade where we pay a balance, inſtead of receiving one, that we are more ſecure of its continuance.

When we begin to improve either manufactures or lands in this country, we account it certain, that if we raiſe or make the articles as cheap as we have hitherto bought, the buſineſs is ſure to do. But it frequently happens, that the people who ſupplied us before, are able to reduce the article in price, rather than be underſold; and it is not unlikely, that this is the caſe with thoſe parts. In that event, to be ſure, we gain a point of importance, reducing the price; but it is not the point for which we wiſhed. This is more likely, by much, to be the caſe with the productions of land than with manufactures; for the produce of ground (particularly in fine rich countries) admits a greater reduction; as the rent of land would in that caſe be lowered, 'till its productions became ſaleable. There are a great many attending circumſtances upon which this depends. In caſe corn and graſs can be raiſed on theſe lands to advantage, or if ſale can be got elſewhere for flax, it will not be reduced upon our raiſing flax at home. If, on the contrary, the grounds will not turn to advantage into corn or graſs, then ſhall we have the price of flax and hemp reduced, 'till it is our intereſt to become purchaſers, rather than to raiſe it at home, where we can, with advantage, employ our ground to other purpoſes.

OBSERVATIONS ON CHART TWELFTH.

REPRESENTING THE TRADE TO

TURKEY.

ONE of the fineſt and the faireſt portions of Europe, where arts, ſcience, and literature, once flouriſhed in a high degree, is now poſſeſſed by the moſt ignorant, indolent, and debaſed race of men that ever incumbered the face of the globe: and the ſame ſpot which was famous for giving birth to the firſt of orators, poets, and philophers, is now filled with a wretched and contemptible ſet of mortals, who groan under one of the moſt miſerable, diſpotic, yet feeble governments that ever had exiſtence*.

The ſituation of Conſtantinople, the capital of Turkey,

* Among the various accounts of the preſent ſtate of Turkey, none is more deſerving attention than that of Baron de Tott, lately publiſhed at Paris.

choſen

choſen by a Roman Emperor as the fineſt in the empire ‡, is alſo one of the fineſt in the world. Its ſituation for trade was unexceptionable, and its buildings were the moſt magnificient; the ſurrounding country abounded in every thing that the moſt fertile ſoil or greatful climate could produce. Yet the nature of the government, and inhabitants of the country, which ſometimes produce a garden upon a rock, have here reverſed the caſe, and converted a moſt noble country into one, poor and deſpicable.

When the hand of gothic and ſavage barbarity extinguiſhed throughout Europe the flame of ancient learning and the arts, a ſingle ſpark was left in Conſtantinople, which had not quite periſhed, when once more the dawn of light aroſe; ſo that this place became a ſort of feeble link between the ancient and the preſent world: and ſome arts were preſerved, which are peculiar to that ſeat of ignorance, even to this day; particularly thoſe of dying ſome colours, which were preſerved there; and being of a nature eaſily to be kept a ſecret, have never either been diſcovered or imitated with ſucceſs.

Pride and meanneſs are blended in the characters of the worſhippers of Mahomet in a peculiar degree. Tho' they ſubmit to be ſlaves, yet they think it below their dignity to follow commerce in the uſual way; and other European nations are obliged to go to them for thoſe articles which an induſtrious and mercantile nation would ſend out at their own riſk, and in their own ſhips: ſo that they underſtand little of naval affairs, and their commerce is much leſs than it would otherwiſe be. To what particular circumſtances it is owing that their commerce declines, may not be be eaſily accounted for with any degree of certainty; but it is probable that it may be attributed to our rivalling them in thoſe arts in which they originally excelled, and ſtill do excel other nations: for we uſe more fine carpets and Turkey leather than at any other time; but many are imitations and of our own manufacture. Some fine cotton ſtuffs, of an excellent dye, are alſo imported from thence; ſome of the produce of the ground, but not many of their manufactures.

‡ Conſtantine may be ſuppoſed to have been well acquainted with the Roman Empire, for ever from his aſſuming the imperial purple at York, he was employed in watching over and traverſing the different parts of the Empire; nor did he ever fix any ſettled abode, till he raiſed upon the ancient Byzantium this new city for his reſidence, and a rival to Rome.

OBSER-

OBSERVATIONS ON CHART THIRTEEN.

REPRESENTING THE TRADE TO AND FROM

HOLLAND.

THE Republic of Holland poſſeſſed at one time, the greateſt part of the trade of Europe: their fiſheries occupied the coaſts, and their merchant-veſſels the ocean. The Dutch were the venders of riches, and the carriers of goods to the reſt of the world; and nothing that would bring a price, from a herring to a whale, was conſidered as below their attention, or above their reach. With a moſt aſtoniſhing degree of induſtry and perſeverance, they raiſed an inconſiderable ſubordinate province to the rank of one of the moſt powerful ſtates in Europe; and they ſhewed, that induſtry is rather the child of neceſſity than of opportunity. Upon the coaſt of the Mediteranean ſea, ſome fiſhermen raiſed up from a ſea-weed bank, the elegant, the rich and powerful Republic of Venice, which, for a time engroſſed the carrying-trade of Europe; till another ſet of men, upon another ſwampy marſh, in a ſituation leſs favourable indeed, but with an indefatigable obſtinacy of diſpoſition, which, when impelled by neceſſity, is almoſt equal to any purpoſe, wreſted from Venice the ſuperiority in trade, and Amſterdam became the firſt commercial city in the world.

The changeable nature of things, which often in one moment raiſes ſtates, as well as individuals, to the higheſt pitch of proſperity, ſometimes ſinks them into a low and indigent ſituation. Other nations have now opened their eyes to the advantages of commerce; and though they cannot all aſpire to become carriers, yet they in general wiſh to navigate for themſelves. In proportion as this takes place, it is evident, the extent of Dutch trade and of Dutch conſequence muſt decline. The internal manufactures of Holland, though conſiderable, have never been its chief ſupport; and as for the productions of a country ſo limited in extent, and fully peopled, they never have ſupplied itſelf; ſo that it has been literally a ſtore-houſe and nation of carriers, and conſequently, its wealth cannot be very ſtable, as it depends on the indolence or want of ſkill of other nations, and muſt fall by their exertion and induſtry.

The Dutch have (however much they want territory at home) had the addreſs to ſecure ſome very valuable poſſeſſions abroad, and derived till lately much advantage from the excluſive poſſeſſion of the Spice-Iſlands in the Eaſt Indies.

The trade between this country and Holland is rather leſs than it has been, partly perhaps, becauſe the general amount of the trade of the States is diminiſhing; and partly, becauſe we carry our own manufactures directly to the place where they are to be conſumed. As the Dutch always buy at the beſt market, and as they have the wiſdom to overlook any diſagreement where their intereſt is concerned, we ſhall always be ſure of ſupplying them with thoſe articles which they can buy to better advantage here than elſewhere. This is pretty certain, for no laws, human or divine, nor the moſt ſtrict treaty, will make a Dutchman buy at a dear market, when he knows where to buy at a cheap one. In Aſia, the Dutch trample, for intereſt, upon their religion, and in Europe, upon the laws of nations *; tho' they are individually honeſt and punctual in payments; and as they take very ſhort credit, it is a very beneficial branch of our commerce.

Whatever it may be owing to, it is a certain fact, that the Dutch are the beſt fitted for mercantile buſineſs of any people in the world. Their paſſions are all ſubſervient to the love of gain; enabled by this, and impelled by neceſſity, they have done wonders; for, beſides, the land being inſufficient in extent to ſupply the inhabitants; the expence of fortifying it from the ſea, as well as that of reſcuing it from the dominion of Spain, have loaded them with heavier taxes than any other nation. Their powers of getting money were fully called forth by nature and circumſtances in Holland, and they have exerted them to the very utmoſt hitherto; tho' undoubtedly, that energy by which they were once enabled to ſucceed ſo well is now leaving them. Their unanimity is already gone, and their frugality diminiſhes: ſo that in time they probably will be reduced to that rank among nations, to which they are only entitled by numbers, and by territory. It is unneceſſary to enumerate the articles of Dutch imports and exports, for they deal in every article that is known as a branch of trade.

In the ſecond volume of this Work we ſhall enter into the probable conſequences of the changes made by the French, which Holland never can recover.

* The double part acted by the Dutch in the American war, muſt yet be remembered by every one.

OBSER-

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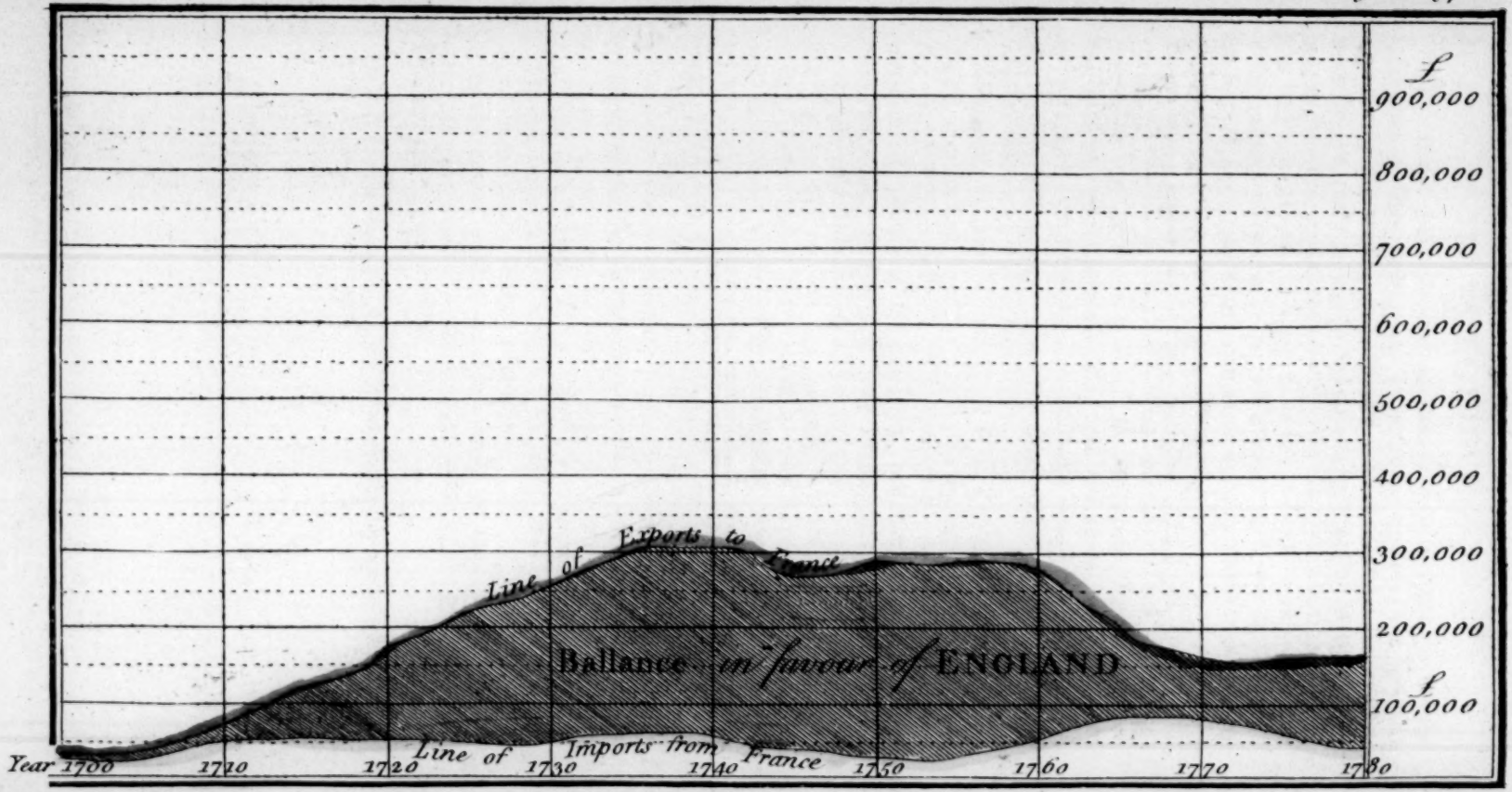
Chart of Imports & Exports of ENGLAND to & from FRANCE, from the Year 1700 to 1780.

By W. Playfair.



OBSERVATIONS ON CHART FOURTEEN.

REPRESENTING THE TRADE TO AND FROM

DENMARK AND NORWAY.

THIS trade has changed much within theſe thirty years. Our imports are much the ſame in amount that they uſed to be, but our exports are much greater. This may be owing to the nature of the articles, thoſe we import being materials, and our exports manufactured goods; for it is generally to be obſerved, that a trade that conſiſts of raw materials or unfiniſhed produce, is more regularly of the ſame amount than one that conſiſts of articles in a finiſhed ſtate; particularly if theſe laſt are articles of luxury and expence; as is the caſe with this branch of our trade, thoſe we export there being chiefly manufactured goods, and our imports from thence conſiſting of raw materials; for we import little from thence that is in a conſumeable ſtate. The amount of trade altogether is ſo inconſiderable, that without any great change in the ſtate of either country, it might vary very conſiderably in its amount; nor can it be any cauſe of wonder, that Denmark ſhould import ninety thouſand pounds worth of goods annually, more than it did twenty years ago; eſpecially when we conſider how much our manufactures have improved during that period.*

Manufactures do not flouriſh in Denmark. The rude art of producing in a ſealeable ſtate, tallow, hides, pitch and tar, with the more difficult, but well known art of, making iron, ſums up nearly the ingenuity of that country; and theſe articles, together with timber, chiefly compoſe the exports to other parts.

* The revenues of Denmark have conſiderably more than doubled ſince the year 1630; ſo the country probably is getting richer very rapidly.

OBSERVATIONS ON CHART FIFTEEN.

REPRESENTING THE TRADE TO AND FROM THE

SPANISH WEST INDIES.

THIS ſeems the moſt variable of any branch of trade that has yet come under our conſideration; ſometimes conſiderable, and ſometimes inviſible.

The fact certainly is, that there is no nation, great or ſmall that does not wiſh to trade with England. Thoſe who cannot pay ready money, can get that length of credit here which they could nowhere elſe; and thoſe who have money, can lay it out to more advantage here than in any other place. A cheap market is always the object of the latter, and long credit of the former; and mankind is compoſed, almoſt entirely, of theſe two claſſes; therefore England is, for certain articles, either directly or indirectly, the manufacturer and ſtore-houſe of all nations, and it probably is owing to this cauſe, that in favourable moments, the trade with the Spaniſh Weſt Indies roſe, ſuddenly diſappeared, and roſe again, according to opportunity, which will be the natural caſe with any branch of trade that is beneficial in itſelf, but forbidden by the laws and commercial regulations. It is advantageous, in many different reſpects, for a nation to monopolize the carrying-trade of her own colonies, and even the indolent Spaniards are ambitious of that advantage; but their ſlow habits, and little turn for commerce, prevent them from doing it effectually.

OBSER-

OBSERVATIONS ON CHART SIXTEEN.

REPRESENTING THE TRADE OF

GREENLAND.

THIS branch of our trade, which conſiſts of fiſhing (chiefly for whales) is one, under circumſtances peculiar to itſelf, and widely differing from thoſe others on which we have been beſtowing our attention.

In the diviſion that takes place between mercantile and manufacturing buſineſs, fiſhing takes its place under that of the latter: it is the production of manual labour, and not the transferring of property. If goods are carried from Surinam or Japan, their value is *but* increaſed by change of place, or change of poſſeſſor; but when a fiſh is brought from the bottom of the ocean, its value, whatever it may be, is created; for no man would give a farthing for a fiſh, even if it were a whale, while it is at large in the ocean. The chance of being able to catch the fiſh is indeed of ſome value; but that is not the value of the fiſh, which depends entirely on its being caught. It may appear that paying rent for a fiſhery, (of ſalmon for inſtance) is giving money for the fiſh that are in the water; but it is not ſo in any degree; it is only giving money for the chance of catching the fiſh. If the privilege of fiſhing on a certain ſpot belongs to an individual; or in other words, if the laws of the country give an individual a right to all the fiſh that are caught on that ſpot, then may that right, like any other, be let or ſold, and the value of the fiſh is increaſed by that price, in the ſame manner as the price of corn is increaſed by the rent of land. Nobody however would venture to ſay, that the farmer who rented an eſtate, paid the landlord for the corn that was to grow upon it; he would only ſay, that he bargained for leave to cultivate the ground for his own advantage.

When there is no rent paid, the value of the fiſh conſiſts altogether in the labour and expence of catching, and the effects, in a commercial view, are the ſame as if a number of men created the fiſh out of nothing, or out of water, by the work of their hands.

Salt is univerſally ſaid to be manufactured, tho' the manner of procuring it is of the ſame nature with fiſhing, and indeed,

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is performed in a manner not very unlike that in which ſome Savages catch fiſh; and tho' our proceſs of making ſalt is, in its practice, nori like that of fiſhing, in principle they are exactly the ſame. The operation is, to ſeperate the minute particles of ſalt, which float in water, from the water itſelf. To do this, the ſalt water is put in a pan, and the water is evaporated by fire, leaving the ſalt behind. To ſeparate ſmall fiſhes from water, they are both put in a net-bag, and the water runs off through holes that are too minute to admit the fiſh to paſs, which are therefore left behind. So there is in reality a greater ſimilarity between making ſalt and catching ſmall fiſhes, than there is between the fiſhing for oyſters and for whales.*

It may ſeem unneceſſary to prove that fiſhing is a manufacture, or (not to offend language) of the nature of a manufacture; but it is of high importance, that it ſhould be generally known to be ſo; for manufactures, in point of doing good to a country, hold a higher rank than commerce, and are generally underſtood to do ſo. The exiſtence of this branch of fiſhery depends more upon public ſupport and opinion, than many others; and it is one of the moſt beneficial: therefore, whatever can tend to raiſing its conſequence in a public view, is not only uſeful but neceſſary.

The moſt magnificent ſtructures that art and labour have produced, which float upon the ſurface of the ocean, owe their origin to the deſire that pervades equally the Savage Barbarian, and the moſt luxurious Prince, from the rude Hottentot to the moſt ſenſual Apicious, that of catching or eating of fiſh. When that art was firſt diſcovered, neither war nor commerce had attained the pitch which is neceſſary to induce a few individuals of the preſent age to venture in a new element; real neceſſity, or ſenſual appetite, were alone motives ſufficient to tempt the unambitious natives of the dry land to venture upon the water; and inconſiderable as the portion of our preſent naval ſkill required for fiſhing may be, yet without the aſſiſtance derived from that art, we cannot trace the different

* A gentleman who went to the Crimea, and returned in the year 1784, gave the following account of the manner in which ſalt is made there. There are ſalt lakes which fill in winter and ſpring, but begin to dry in ſummer, and in about three months become all dry but a little in the middle. The borders are left covered with ſalt, and the deeper they go, the thicker is the coat of ſalt that covers the bottom; and in the middle are found thoſe few fiſhes which were in the water in winter. So that nature makes ſalt and catches fiſh by the ſame operation; and it is certainly more natural to catch ſmall fiſhes, as they make ſalt, by evaporation, than it would be to ſtrike an oyſter as they do a whale, with a gun-harpoon.

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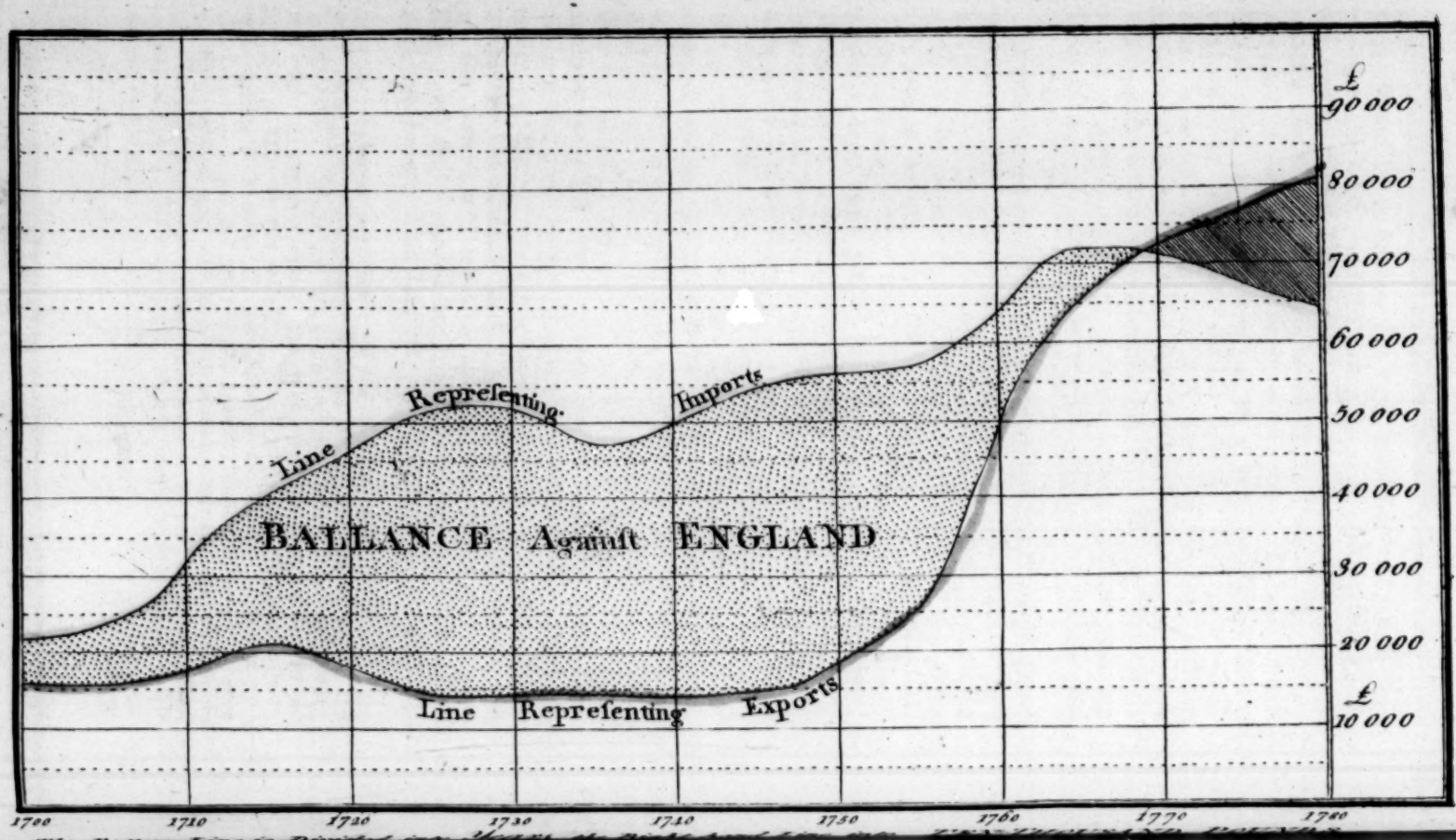
CHART of EXPORTS and IMPORTS of ENGLAND to and from ITALY and VENICE



ſteps by which we arrived at the preſent excellence in naval affairs. It has often been aſſerted, that fiſheries are neceſſary to maintain the ſtrength and dignity of the Britiſh navy, and it is unfortunate that it is not more univerſally believed.

Except argriculture and fiſhing, the far greater number of the arts of peace tend to the effiminacy of the human frame. The other arts are inimical to that robuſt body, and hardy mind, which always is neceſſary to the welfare of a State, while nations ſettle their diputes by force; and of theſe two, (fiſhing and agriculture,) the former is the moſt immediately ſerviceable to our ſtrength in time of war; for, in addition to ſtrength of body and habits of life, it adds a degree of ſkill that is capable of being ſoon made ſufficient for the ſervice of this country. Of all the different branches of fiſhery buſineſs, that carried on in the North Seas for whales is perhaps the beſt for a nurſery of ſeamen, and gives them a greater degree of health and ſtrength, than perhaps any other occupation. The cold pure air, and the eaſe they enjoy on board of veſſels that are pretty large and commodious, render theſe men remarkably vigorous and healthy.

Beſides the *real* advantage the fiſheries give, in raiſing men for the ſervice in time of war, they afford a *relative* advantage alſo, by preventing the Dutch, and other nations, from having a greater number of fiſherman than they at preſent have; for were it not for our rivalling the Dutch in times of peace, we ſhould not be able to rival them in fighting in times of war. Advantaegous as the buſineſs is in all theſe reſpects, in a ſtrictly commercial ſenſe it has not anſwered well yet; for it has never paid merely of itſelf, but has been ſupported by a bounty from Government, which has been given very wiſely. Could that bounty be increaſed ſo as to double the trade, it would be ſtill better than it is.

Some years ago, when public expence had reached an unparralleled height and it had become the manner of the times to profeſs economy, and to practiſe profuſion, the improvements of the day extended to the reduction of this very wiſe bounty; and the elocution of thoſe who did, and of thoſe who did *not* underſtand the ſubject, was diſplayed upon that important matter. The moſt economical affirmed, that it would ſave as much annually as would build an inſignificant frigate of twenty guns; and they hoped and believed, the general intereſts of the navy would not ſuffer; thoſe again who were not ſo deſirous of blinding their country, or ſo indifferent to its real intereſt, maintained on the contrary, and with a conſiderable degree of plauſibility, that the economy that riſked *ſo great a ſtake* and ſaved a *paltry ſum*, was falſe economy; and that it was even dangerous. With men unheated by diſpute, or unbiaſſed by party,

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it is ſcarcely neceſſary to prove ſo evident and ſo well known a truth. An inveſtigation into the proper objects for bounties will make it appear in a clear light.

It is very true that public ſupport ought to be given to individuals with caution, and that its being neceſſary is rather to be conſidered as an unfavourable circumſtance. There is a marked diſtinction between buſineſſes that are of a nature to warrant bounties, and thoſe that are not.

When public good is the reſult of the ſucceſs of a buſineſs carried on by individuals, it may be wiſe to give it a *conſtant* public ſupport.

When it appears that a manufacture would be a thriving one, if fairly introduced, but that it cannot be introduced unleſs it meets with public ſupport at firſt, then it is wiſe and politic to give it a *temporary*, but not a conſtant aſſiſtance.

When a manufacture is ſuch as to require a conſtant bounty, but that no public advantage can ever be expected from it, no public encouragement ſhould in that caſe be given. A few inſtances will make this more plain.

The growing of oranges in this country would never be attended with public advantage, and it could not be done extenſively without public ſupport; therefore it ought not to be encouraged by the public.

The growing of flax will be advantageous to the country, and will thrive when once fairly introduced; therefore it has two claims to a temporary encouragement.

The fiſheries deſerve encouragement on a greater number of claims than any other thing whatever; they will in the end be as productive of private wealth as they always have been, and will be productive of public ſtrength, and national reſpectability.

All thoſe things that make a nation richer, ſtronger, or more happy; or that tend to exalt national character, but that will not pay individuals, deſerve public encouragement.

Learning and the fine arts exalt national character, and increaſe happineſs; therefore they have by great and wiſe monarchs generally been conſidered as proper objects for patronage; for without they were at firſt taken by the hand, they would not pay the individuals, and therefore they would not exiſt; for it is an axiom, that what will not pay, will never exiſt in any extenſive degree.

The buſineſs of whale fiſhing is a very precarious, rather than a profitable one, for it pays ſome years very highly; but as the ſeaſon which the buſineſs is generally done, is but a few weeks (for before and after the time that the main body of the whales paſs, there is but little done) it is not expected to be very uniformly equal.

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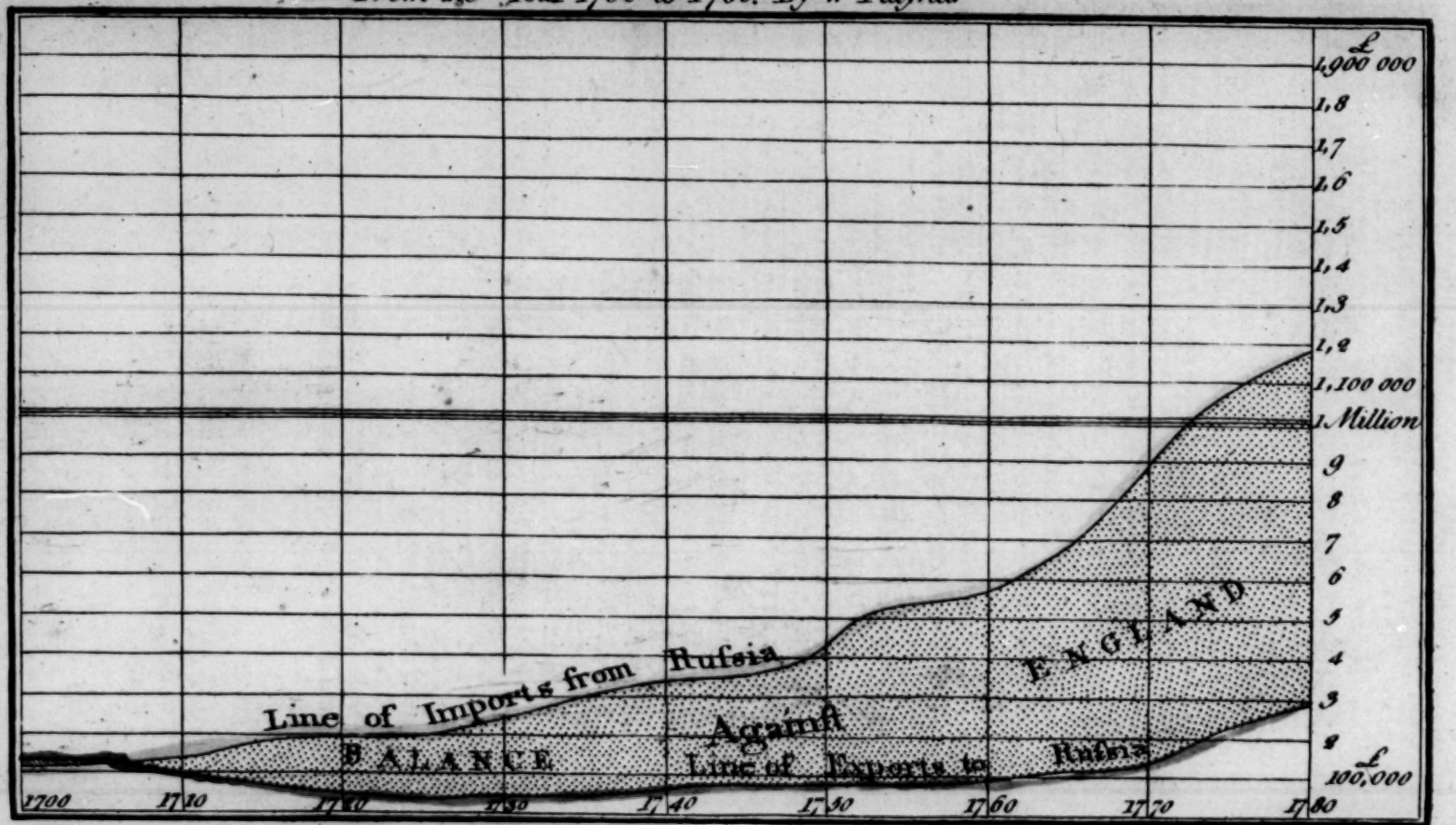
CHART of EXPORTS and IMPORTS of ENGLAND to and from RUSSIA

From the Year 1700 to 1780. By W Playfair



The Divisions at ye Bottom are 10 Years each, those on the right hand are HUNDRED THOUSAND POUNDS each

It appears from this Chart that the trade increaſes; but the real amount of buſineſs done is certainly conſiderably more than it is here ſtated to be, for this is one of the articles that attracts much the minute attention of the cuſtom-houſe officers.

With regard to the ſmall trade to Bermuda, no obſervations occur.

OBSERVATIONS ON CHART SEVENTEEN.

REPRESENTING THE TRADE WITH

SWEDEN.

THE articles of our imports from Sweden are numerous and valuable. Of theſe, iron, hemp, flax, and pitch, are the moſt conſiderable in importance. The iron of Sweden is ſold in a ſtate more generally marketable than any other iron, from its ſhape, and the variety of ſizes of the bars; and from its excellent quality, it alſo is of more general utility. Upon the ſubject of the iron and ſteel trade in general, the beſt information extant, in this, or perhaps in any country, is to be found in Lord Sheffield's Obſervations on Trade and Commerce; in which his Lordſhip has given ſome excellent general reaſoning, and many very uſeful facts that had before eſcaped the eye of obſervation.

His Lordſhip diſtinguiſhes with great propriety, between the duty on imported iron, and duties on other raw materials, which in general are very hurtful to manufactures; but on account of this being a manufacture that promiſes to ſucceed in this country in a very high degree, that duty on the foreign article ſerves as a premium on the home manufacture.

Of the iron imported in quantities into this country, the *aſſorted Swediſh* (as it is called), is by far the beſt, as well as moſt convenient for uſe; and people in the iron trade ſhould attend to this circumſtance. A conſiderable part of the iron (excepting for ſhipping and foreign manufactures) is uſed by men who are in a very ſmall way of buſineſs in country towns, who having no money to lay out on a large ſtock, buy the kind that will do for any chance purpoſe. Now the Swediſh iron is exactly ſuch; for with a few bars of that, well choſen, a poor country black-ſmith will be better ſupplied than with five times the quantity from any other market. It is to be obſerved, that they are generally uncertain, when they purchaſe it, to what par-

The Divisions at the Bottom are 10 Years each, those on the right hand are HUNDRED THOUSAND POUNDS each

ticular uſe it is to be applied, and therefore they muſt have the kind that will do for any of the probable purpoſes. This is well worth the attention of iron-maſters, for it is ſurpriſing how much demand always has been occaſioned by that ſingle circumſtance. The knife is not the edge-tool that artiſts prefer in doing real buſineſs; nor is it uſed by joiners, cabinet makers, carvers, or other workers in wood; yet if any man were confined to the uſe of one ſmall edge-tool, he would chuſe a knife as being the moſt likely to apply to any of thoſe purpoſes that chance might throw in the way; and knives out-number, ten to one, any other edge-tool. There is certainly a great ſimilarity between the reaſons for the univerſal uſe of this tool, and the general demand for Swediſh iron, which is known by the name of *aſſorted*, for it is the only iron from which a jobbing black-ſmith can chuſe an aſſortment.

It may be likely that home made iron will ſupply the place of Ruſſia iron as that is not equal in quality to Swediſh; for from the nature of any new art, it is eaſier to rival the leaſt perfect firſt; and a reduction of price is more eagerly graſped at by the manufacturers who uſe the coarſe, than thoſe who uſe the fine material, becauſe the quantity and value of it generally bears a greater proportion to the whole value of the goods. Thus, for inſtance, in wire, or in fine wood-ſcrews, the materials does not make one-tenth of the value; but in large bolts, and large nails, it makes ſix tenths: ſo that a ſaving of five per cent. in the materials of the latter, is of ſix times the advantage that it is in the former, fairly and accurately: but in reality it operates more powerfully than in the proportion of ſix to one, for the ſix will always be conſidered as an object deſireable to be ſaved, tho' the other may be not be conſidered as worth thinking about at all; for it is a miſtake, to think that things are always regarded and valued according to mathematical or numerical quantity, as it would appear to a reaſoning theoriſt they ought to be; for to the mind, as well as to the eye, there are quantities too ſmall to be perceived or noticed.

The different qualities of iron, the cold-ſhort, the red-ſhort, &c. &c. &c. ſeem to be produced, not by the original materials, but by the method of manufacturing.* And if ſo, a few years will

* The Author of this was at an experiment made by Mr. Cort of Goſport, where two tons of rough iron, in a very rude ſtate, was converted firſt into bars, and then into nail-rods, in about an hour, by being heated to a white welding-heat, and made paſs through between two iron rollers while at that heat. This ſeemed to produce a very inſtantaneous effect upon the nature of the iron, improving it conſiderably in quality every time it went through. This invention, however, though it met the approbation of moſt that were there, (and a number of iron-maſters were preſent) has not yet prevailed; for it is not the intereſt, either of the maſters or the workmen, to encourage and adopt a mode

will produce iron of every kind in England; for the number of ingenious and liberal ſpirited men, who employ their talents and their capitals to the improvement of that manufacture, was perhaps never equalled in any age, or in any country. But it is an art that does not, like a mechanical contrivance, admit of being brought to a very perfect ſtate at once; becauſe obſervation and experience, both of the men and their maſters, are the guide, and not reaſon or invention. With regard to the exports to Sweden, they are few and inconſiderable; luxury has not made a great progreſs in that country; when it does, Britiſh manufactures will be its attendants, as they generally are to other parts of the world.

OBSERVATIONS ON CHART EIGHTEEN.

REPRESENTING THE TRADE WITH

AFRICA.

THE nature of this trade, certainly not the moſt honourable in the world, affords room for much inveſtigation and remark in a moral or humane point of view: in a political or a commercial light it is perhaps leſs conſpicuouſly an object of attention. It conſiſts chiefly of commodities that are conſidered as holding a firſt rate place in the animal and the mineral world, for which, in return, the Africans receive the moſt raſcally articles that the ingenuity of Europeans has found means to produce. In return for our fellow-creatures, for gold and for ivory, we exchange the baſeſt of theſe articles that are ſuited to the taſte or the fancy of a deſpicable ſet of Barbarians. Whether the ſpirituous liquors or the fire-arms that are ſent there are moſt calculated for the deſtruction of the purchaſers, might become a queſtion not very eaſy to determine. The noxious quality of the one, is at leaſt equalled by the danger attending the uſe of the

a mode ſo new, as to render uſeleſs the machinery of the former, and the ſkill of the latter. There may perhaps too be diſadvantages in actual practiſe, that were not then obvious; but certainly to judge from the appearance, the invention ſeemed deſerving the utmoſt encouragement; and if the advantage was equal to the ſuperior mechanical power of rolling above that of a hammer. it would gain us a great ſuperiority over Sweden and Ruſſia in the manufacture of iron.

other.* There does not ſeem to be that regard to honour in this trade, which ought to make part of the nice character of the Engliſh merchant unimpeachable. Upon the 'Change of London or Amſterdam it ſeems as if we kept our honour for ourſelves, and that with theſe Barbarians (who are more inferior in addreſs and cunning than perhaps in any thing elſe) no honour, humanity, or equity, were at all neceſſary.

The nations of Europe who have diſtinguiſhed themſelves by the appellation of civilized, and of chriſtians, have uniformly ſhewn this baſe diſpoſition; and there is not more reaſon for ſaying that hawks will kill pidgeons, than that Europeans make free with the lives, property, and poſſeſſions of the natives, whether of India, Africa, or America. Nobody will ſay that if the hawk could eat the pidgeon, without putting it to death, "it would not do it." And if an European can enrich himſelf without injuring the natives of theſe defenceleſs countries, he is willing to do it; but we are unacquainted yet with any crime or any cruelty that would over-ballance the love of gain in the breaſt of Europeans, when dealing with defenceleſs natives, whether they are the more civilized inhabitants of Peru, the iraſcible ones of Africa, or the mild natives of the Aſiatic world: thoſe who reap the fruits of their rapine, meet with the honour and regard that gold is generally ſure to purchaſe; and the induſtrious at at home, who acquire wealth by a more honourable means, ſhare in the ignominy thrown upon their country, without having themſelves ſufficient regard to national character, or to juſtice, to put the mark of diſgrace and averſion upon ſuch actions.

The wealth that ariſes from the cultivation of our Weſt Indian plantations by the means of ſlaves, is much diſputed. It has been affirmed by many, that the labour of ſlaves is more expenſive than that of hired ſervants; and there is reaſon to believe that it is ſo; for, from the nature and conſtitution of man, we may be well convinced that no puniſhment can operate ſo effectually as the love of gain. Men are often found in that ſtate

* A gentlemen who was going through a manufactory of guns in England, obſerved, they looked very courſe and inſufficient. He was told they were for Affrica, as a reaſon for their being ſo bad. He then aſked a man who was making the barrels, whether they would bear proving: "Why maſter, ſays he, if you would know, I can tell you I had rather ſtand before her than let her off." Theſe guns are not bored except for a few inches, nor are they ſound welded; and they lame the poor people in Africa wretchedly, who are ſo fooliſh as to make uſe of them. Another ſpecies of impoſition, leſs dangerous indeed, was practiſed a few years ago There was a demand for a ſort of bracelet made of braſs; the quality of the braſs was debaſed as low as poſſible. At laſt the ingenuity of deceit found a way of making them of caſt iron, turning off the outſide ſkin, and covering them with a ſolution of copper, *which ſold for braſs*, till the ignorant natives found out the deception; but it was a trade for ſome years.

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where they are hardened againſt the fear of pain, but never where they are indifferent to the pleaſures purchaſed by money.

Another thing is, that the moſt arbitrary maſter cannot give a willing mind; and who is there amongſt men who does not know, that the degree of labour of which the human body is capable, is regulated full as much by the temper of the mind, as the ſtrength of the body.

In this country, houſes for labour, or the works to which notorious criminals are confined, never pay, becauſe they are brought in competition with the *labour of free men.* Were the labour of ſlaves, in like manner, oppoſed to that of free men (ſeaſoned and ſuited to the climate) is it probable it alſo would be found not to pay. Natives of Britain certainly cannot undergo that labour, which is neceſſary to cultivate plantations in hot climates; beſides, they do not leave this country with an intention to labour at the meaner employments. But our iſlands are different from other parts of the world, if they require a continual new ſupply of people from other countries. Allowing, however, that they do require a ſupply, it cannot be ſo conſiderable as to oblige great numbers to be imported every year, if they were properly treated. It may perhaps be ſaid, that good treatment will not do with Negroes; at firſt it might not, but they would ſoon be convinced that it was their intereſt to behave well, and they would do it. No man would wiſh to emancipate the whole ſlaves in an iſland at once, but it might be done by degrees, and laws might previouſly be made for the purpoſe of regulating them, when made free. Perhaps it might be neceſſary to prevent them from ever purchaſing land, and to lay them under ſome other reſtrictions of that kind; perhaps alſo it might be neceſſary to make a different ſet of puniſhments for crimes committed by them or their deſcendants; and if it were expected that money or territory were to be the reward of this experiment, it would ſoon be made, in this age of adventure; but as that might not be the caſe, and as humanity is the chief argument, it is likely that it will not have much weight with thoſe people, on whom alone its operation is of any conſequence.

OBSERVATIONS ON CHART NINTEEN.

REPRESENTING THE TRADE WITH THE

BERMUDA ISLANDS.

THIS branch of our trade, which is but ſmall in amount when compared with moſt of thoſe which have been repreſented in this work, is not ſmall when we conſider the extent of country, and the numbers of inhabitants in theſe little iſlands, who are very induſtrious.

It muſt occur to every naturally, that the ſmaller a diſtrict or an iſland is, the exports and imports will be the greater when compared with the number of inhabitants. Take the exports and imports of all Europe with the other quarters of the world, conſidering Europe as one country, and it will not be found to amount to one ſhilling a perſon, per annum. Take the amount in Britain, it will be found about forty ſhillings a perſon. Conſider what is bought and ſold by a ſingle village, and it will be ſtill greater than that. And laſt of all, a ſingle labouring family buys all that it uſes, and ſells all that it produces; and the meaneſt family taken in this way, does, proportionally, more buying and ſelling, than the richeſt ſtate taken in a body. Conſider the whole earth as one ſtate, and it neither exports nor imports.

The internal trade, and external, which include all the foreign and domeſtic tranſactions of men, amount together, to the whole wealth produced by any nation, diſtrict, or family. As theſe two quantities compoſe a third, the increaſe of one of the quantities muſt be attended with the diminution of the other. Thus, ſuppoſe there is as much uncultivated ground in England, as, if cultivated, would grow as much flax as we import; then ſhould our imports become leſs by all the flax, and our internal trade would increaſe: ſo that to form a real eſtimate of the wealth of a country, a vaſt number of things come in. The exports and imports form a good baſis for the enquiry, but muſt be compared with thoſe other circumſtances of internal commerce and population. In treating of Ruſſia it was obſerved, that it might be opulent and luxurious without any trade at all, on account of its great extent, and variety of ſoil and climate; and farther, that at preſent its commerce is inconſiderable, when compared with its extent. Every perſon which pays attention to theſe ſubjects, muſt ſoon know this fact, and it is of particular conſequence that it ſhould be always kept in view, elſe they will be liable to make falſe concluſions.

When

When ſome old facts are told, without conſidering all theſe things, England ſeems to have been a very mean, poor country;* but when they enter into the calculation, we find, that part of its great trade is occaſioned by actual wealth, and part by different habits of life; for ſuppoſe we ſhould chuſe to live without the productions of the Weſt, as we did four hundred years ago, and prefer Engliſh cloth and Engliſh food to the effeminate and luxurious fabrics and productions of the Eaſt; our own malt liquors to the wines of France and Spain; our trade would be back at a very low ebb in a ſhort time; tho' it is poſſible that even then we might be internally very rich, powerful, and luxurious in our own way.

To reaſoning like this, which applies to all commerce whatever, more or leſs, we muſt attribute the amount of this comparatively conſiderable trade to theſe ſmall iſlands.

OBSERVATIONS ON CHART TWENTY.

REPRESENTING THE TRADE WITH

PORTUGAL.

THE diſpoſitions of the Portugueſe are not much unlike thoſe of the inhabitants of Spain, with regard to commerce, only that they are worſe. We export a vaſt deal more than we import, and our exports are the work of our hands, theirs are the productions of their country, or of their poſſeſſions; of which laſt they have ſome that are very valuable.

Thoſe naval diſcoveries, which have altered the geography of countries, and the manners of men, were firſt begun by the Portugueſe; but they ſoon gave up enterprize, and are now rather a paſſive than an active ſtate, both in commerce and in politics. They reſemble thoſe men, who ignorant of the uſeful arts of life, ſearch for rarities and pebbles, which, when found, they exchange for what are much more valuable, common neceſſaries. It is not for their own uſe that they bring from all quarters of the world what is moſt valuable and moſt rare; gold, pearls, and

* The chief Juſticary of England, Jeofery Fitzpierce, gave the King two *good Norway hawks*, for a licence for Walter la Madine, to export one hundred pound weight of cheeſe out of the country. See Hume, Appendix II. page 133. And this was only a common tranſaction, and the manner in which the revenues of cuſtom was originally inſtituted and levied.

even

even diamonds, with the moſt aromatic and grateful of perfumes and ſpices, from Africa, America, and the Eaſt. Thoſe are reſerved for men who have learned to catch fiſh, to raiſe corn, to manufacture the neceſſaries, and enjoy the luxuries of life.

The iſlands of Madeira make part of the valuable poſſeſſions of the crown of Portugal, and furniſh ſome of the moſt delicious wines in the world. The firſt ſugars that were in Europe are ſaid to have been produced in theſe iſlands; but they are not now the cheapeſt, and have given place to the cultivation of the vine, in which theſe iſlands may probably for ever remain unrivalled; for the particular flavour and variety of theſe wines exempt them from that poſſibility of imitation, or that ſpecific price being fixed, that enables one place to ſupplant another in the market for articles that are of leſs exquiſite nicety. Wherever there is much variety in quality, there will be a latitude in price, either ariſing from taſte or faſhion, both of which are concerned in the uſe of wines, and liqueurs of all ſorts. The caſe is very different with articles that poſſeſs not that variety; ſugar, for inſtance, bears a certain price, in proportion to its being finely manufactured; but people are not ſkilful in the taſte, and there is no faſhion in ſugar; ſo that the cheapeſt market is the beſt. This produces the ſame diſtinction among the produce of different countries, that is ſo well known to exiſt between mechanical labour and the fine arts.

The number, or quality, meaſures the value with preciſion; but excellence, and the opinion of men, fix a high but undecided value on the latter. The one ſort, therefore, very naturally ſettle where they can be done cheapeſt, and the other where they may excel moſt. Theſe two diſtinct characters, of the uſeful and the fine arts, intermix and divide in different degrees, and in a manner that gives riſe to infinite variety. Much entertainment, and great inſtruction, would ariſe from an inveſtigation at length of this, and of its conſequences, as this diſtinction enters into the value of moſt things, and is intimately connected with the general principal of commercial affairs,

OBSER-

OBSERVATIONS ON CHART TWENTY-ONE.

REPRESENTING THE TRADE TO

FLANDERS.

THE trade to Flanders, which conſiſts chiefly of thoſe of our manufactures that are neceſſary in a poliſhed country, has become a very conſiderable, and a very beneficial one, within theſe thirty years.

The excellence of our hardwares, and many of our wove ſtuffs, have been the occaſion of this late increaſe and ballance in our favour. The imports from thence are very inconſiderable; for the excellence of our manufactures preclude the neceſſity of our importing any of the great articles of expence, and they have not natural productions to furniſh us with to any amount, at leaſt not ſuch as we want.

Particular places will always excel in the art of ſome manufactures, which are not worth while imitating in other parts, or which cannot from the nature of things, be manufactured in every country, as there is not ſufficient conſumption to employ ſo many different manufactories; but except for which, and for the productions of the earth that are not to be found in England, there are not many manufactured finiſhed goods imported. For whatever Flanders has to ſpare, there are other markets nearer at home, and better for them than England. Such a trade as this, is of more real advantage than ten times the amount to America, which cannot pay for any thing ſoon, and often does not at all, and which opens a wide field for deception. Yet ſuch is the diſpoſition of men, that we value what is ſpeculative and precarious, more than what is ſafe and beneficial. The ſupport and protection of our trade to Flanders ought to be a matter of public attention, as it is of public utility.

Formerly, Flanders was the center of trade, and not wanting in manufactures. Bruges now almoſt totally occupied by people of very inferior fortune, and no induſtry, was once the center of trade between the ſouth and north of Europe; ſo was Antwerp ſometime after, but different cauſes produces the decline of each. The nature of commerce changing, and the improvements in the art of navigation reduced Bruges; but the policy of courts by ſhutting up the noble river Sheldt, reduced Antwerp. At Tournay there is now a large building employed for making china and earthen ware, which contained above an hundred hands, and when I ſaw it there were four men and two boys only at work.

London uſed to be ſupplied with garden ſtuffs from Flanders; the fine arts flouriſhed, and paintings of the Flemiſh ſchool are ſtill admired. An Earl of Flanders once dethroned the grand Seignior, and reigned ſix months in Conſtantinople: the country is ſtill cultivated like a garden, but a brigade or two of French ſoldiers would put in requiſition all the wealth and people of the country, without reſiſtance. Such are the viciſſitudes of this world.

OBSERVATIONS ON CHART TWENTY-TWO.

REPRESENTING THE TRADE WITH

FRANCE.

WE have now before us a very fallacious repreſentation of the trade between two countries, which, from their ſituation, as well as from the nature of their productions, we might expect to find immenſe; yet which, through the ſtrange policy of two of the moſt poliſhed nations in the world, is extremely inconſiderable.

There cannot be a doubt that the illicit trade far exceeds in amount that here deliniated, which can include only what is regularly entered. This trade furniſhes us with an aſtoniſhing inſtance of the inefficacy of laws that are injudiciouſly enacted, and which furniſh too great a reward for evading themſelves. When it is intended abſolutely to prevent the importation of an article altogether (though that is a very fooliſh intention in any caſe), then the higher the duties are the better; but, if *revenue* is the object, then the problem becomes much more difficult, and involves many different caſes, (though in general it is found much more deſtructive of the end, to lay on duties that are too high, than ſuch as are rather too low. Of the truth of this, our trade with France is a ſtrong inſtance; for the duties laid on by both nations, and the laws made, counteracted and deſtroyed themſelves. Perhaps, if they had ſtopped at that point, where they had deſtroyed the effect that they were intended to produce, the evil would not be very great, at leaſt it would have, what is, if poſſible, ſome good even in a bad thing, a limit; but it unluckly has none; for the evils that reſult from, and which owe their original exiſtence to illicit trade, are either not confined to any bounds, or that bound is ſo very extenſive, as not eaſily to be diſcovered. Nothing hnrts the minds of men ſo much as a temptation to do things in a concealed and hidden manner. It makes them at once

once acquainted with the modes of hurting mankind; they become eſtranged from thoſe people whoſe works bear the light of day, and they gradually proceed to every ſort of immorality. Induſtry and proſperity are hurt by whatever is unfriendly to virtue; but it is alſo very much hurt by the idea of their being any other road to wealh, or even to ſubſiſtence, than that of itſelf. Smuggling holds up to the idle a method of getting a living, and perhaps of getting rich, that is to them far more agreeable than that of regular labour. Therefore the duties laid on French goods are productive of other effects than thoſe that are merely confined to the trade itſelf; and therefore they merit the more particular attention.

It is difficult to conceive how two well informed nations can miſtake their real intereſts ſo very far as they have done in this caſe. England has, however, in general, been more to blame than France; for it is uſually the caſe, that people who are very tenacious, overſhoot the mark; and we have frequently done ſo; but in no caſe more rediculouſly than in that now before us.

The advantages that would reſult to both countries, from a more liberal ſyſtem of commerce, are very numerous; but the difficulty is to perſuade both nations of that at the ſame time. That ſame proximity of ſituation that would render the commerce ſo very advantageous, has given riſe to thoſe laws that have nearly deſtroyed it altogether; and the abſurd idea of letting the commercial concerns be regulated by that rankling animoſity which is ſo conſpicuouſly great between near neighbours when they go to war, has at all times inclined one or other of the nations to oppoſe any ſyſtem founded upon a good underſtanding, or good ſenſe, in the time of peace. When two individuals meet to make a tranſaction of any kind, they no doubt muſt always be ſenſible that their intereſts are oppoſite; but they do not on that account conclude, that either of them is of neceſſity to be injured by the tranſaction; nor does any party wiſh it to be diſadvantageous to the other; but when the two nations of which we now ſpeak make a commercial arrangement, they ſeem to be actuated by a very ſtrange combination of intereſts and intentions; they wiſh very properly for their own intereſt, and as improperly wiſh to prevent that of the other; and they forget that advantages that are not reciprocal are of ſhort duration.

The French treaty laſted ſo ſhort a time, and that country was in ſo extraordinary a ſtate during the time it laſted, that no arguments either for or againſt it can be drawn from facts; and if they could, the ſtate of France is now ſo changed that they would not apply; we ſhall therefore take leave of the ſubject, with a wiſh that political affairs may take ſuch a turn, as will yet allow a good correſpondence to be maintained between the two nations.

OBSERVATIONS ON CHART TWENTY-THREE.

REPRESENTING THE TRADE OF THE

EAST INDIES.

THE Chart of our trade with India is one of the greateſt importance, tho' the amount it repreſents is not ſo great as one might naturally imagine.

The queſtion will immediately ſuggeſt itſelf to every one: Does this ſmall Chart, does this inſignificant ſum here delineated, repreſent truly the tranſactions of a company, whoſe confidential ſervants are princes, whoſe inferior officers rival in wealth the richeſt nobility, and whoſe meaner ſervants plunder, with impunity, the natural inhabitants of the richeſt and fineſt portion of the world? The diſproportion between the wealth that is acquired by their ſervants, and by the company, is very evident at the firſt view; nor is the cauſe itſelf very deeply concealed. All that part of the riches that come from India, which are originally got by rapacity, muſt belong to individuals; for if men are to paſs the line of equity, it will generally be in order to ſerve themſelves, and not for the purpoſe of enriching a Company of merchants, who have never braved the dangers of war, or encountered the far more dreadful ones of an unhealthful climate.

It is not to be expected that men of all deſcriptions, going to a diſtant country and a dangerous climate, will return, without endeavouring to amaſs fortunes, as ſome recompence for the loſs of health and conſtitution. Were it poſſible to prevent that, no-body would be found fooliſh enough to go to India: nor is there any inducement, leſs than that of a large fortune, which could make men do, what even with that advantage, it is frequently a misfortune to have done. It is to be lamented that no effectual method has as yet been diſcovered for preventing extortion and oppreſſion in India. During the exiſtence of the Roman empire, there were many caſes parallel, in ſome reſpects, to that of which the people in India complain. The Roman governors generally plundered the provinces, and, returning to Rome loaded with riches, frequently underwent examinations. They, too, had their *pains* and *penalties*, and *reſtraining bills*, to prevent or to puniſh this evil: and, as the features of Roman law were ſtrong, as even their popular government was pretty arbitrary, they ſoon enacted very ſevere laws againſt this ſpecies of oppreſſion. The conſequence generally

was,

was, that, before a governor dared attempt to meet an inveſtigation, he not only brought home a fortune, but immenſe ſums, to ſecure, by bribery and corruption, what he had not to expect from juſtice alone.

As all people who go to India, even though they may be very good ſort of men, are under a neceſſity of getting more money then the Company allows, they muſt tranſgreſs that line, the paſſing of which ſubjects them to puniſhment; and, when once paſſed, the utmoſt ſeverity can only act as it did with the Roman governors, by making rapacity ſtill more rapacious.

Should it be propoſed to put laws ſo very rigorouſly in force, as to prevent all bribery or corruption of every ſort, then might it indeed prevent the evil of which we have been ſpeaking; but then alſo another would ariſe. The rich adventurers in India, preferring the unwholſome climate in which they acquired their wealth, to the inſolence of office, and the laws of delay, to the honours of a dungeon, and that which of all things is the moſt unſupportable, infamy and diſgrace in their native country, would never return; and India, after evading our efforts to govern it right, would govern itſelf; they would open their ports to the nations of the Weſt and the North, and they would become themſelves the richeſt nation in the world. They have but unanimouſly to paſs the vote, and they are not a moment longer the ſubjects of Great Britain. To what reſources could we apply, to wage war with an army of veteran Europeans, at the diſtance of almoſt half the circumference of the globe, and poſſeſſing wealth and property, and gun-powder to defend themſelves againſt us, for a longer period than we could perſiſt, even were we to mortgage our country?

The great wealth derived from this branch of commerce is brought over by indivduals, and has occaſioned a very immenſe increaſe of riches, luxury and extravagance in this country, and tends very much to the precipitating us into that decline, that ſooner or later overtakes all commercial nations. Can any thing be more hurtful to real induſtry, than to perceive the ſucceſs in acquiring wealth of thoſe who come from that part of the world? England now enjoys, without a rival, the commerce of the Eaſt accordingly, ſince the French and the Dutch are almoſt annihilated; and ſince even the trade of the part of Oſtend is over, we ſee it prodigiouſly augmented. The uſe of tea becomes more univerſal every day, and gives a proſpect of ſtill greater proſperity to this trade, for it is not impoſſible, nay it is even probable that tea may become the beverage of fifty millions of Europeans, and nearly all thoſe will be ſerved by the Eaſt-India Company.

It is a very great pity that the company does not turn its attention to the raiſing of ſugars, which may be done much cheaper than in the Weſt-Indies; even, the tea trade would profit by

by ſo doing, for the French Weſt-India Iſlands having been nearly deſtroyed, and our Weſt-India merchants having no means of ſupplying the demand on the continent: ſugar is not to be had in ſufficient quantity, or at a reaſonable price.

Tea ſeems to be ſo univerſally liked by the Europeans, that the expence of ſugar is almoſt the only thing that can prevent it from becoming general every where.

I have often obſerved that the method of making tea is not very eaſily got, and would ſuggeſt that at all ſales for the foreign market, printed directions in French and German ſhould be diſtributed gratis.—It was ſo that the uſe of tobacco in the form of *ſnuff* was introduced into France.—We ſhall either loſe the trade to India, or elſe it will become far greater than it is at preſent.

The ſimilitude between the affairs of the Roman empire and thoſe of our India Company (to compare great things with ſmall) ſeems to have held alſo in the proportion of the wealth of individuals, and of the ſtate; that of the former being very immenſe, compared with that of the latter.

Lollia Paulina, *the niece of a Roman governor*,* was able to afford to wear, in her common dreſs, jewels to the value of £. 322, 916 : 13 : 4.

Pallas a freedman of Claudius, † and keeper of his privy purſe, was reckoned worth £.2,421,87[illegible], which was all acquired in a ſhort ſpace of time. In general, the affairs of the wealthy people of Rome were upon this immenſe ſcale. Pompey's ſalary, ‡ during four years of his government, was yearly £.193,750. Yet when Julius Cæſar pillaged the treaſury, at the beginning of the civil war, he found in gold, ſilver, and in money, only £.1,095,979, § which was a very ſmall ſum indeed. It was not even equal to the debts that Cæſar had contracted, without any other than perſonal ſecurity; for, though Craſſus, and other rich men were bound in large ſums for him, yet it was only after his creditors would not let him go to his province. This is a clear proof of the poorneſs of the ſtate, when compared with the wealth of individuals, who had provinces to pillage. For, though Cæſar's great abilities and political character entitled him to greater perſonal credit than any man that ever lived, yet it is a proof that politics, either by governing provinces, or taking bribes, muſt have been conſidered as extremely lucrative. There is no reaſon to believe that at any time the revenues of that immenſe empire were above eighteen millions Engliſh money; a ſmall revenue, when compared with the extent of territory, and the manners of the times. The concluſion is pretty fair, that thoſe maſters of the world, who had conquered, and actually got

* Plin. Lib. 9. Cap. 15. †. Tacit. Lib. 12. ‡Plutar. in Pompeo, § Plin. Lib. 3. Cap. 3.

rent

rent for great part of the lands in the empire, when they had taxed every thing that was taxable, even *ſmoke, air, and ſhade,* ‖ did not receive great ſums into their public treaſury, but that the individual miniſters of their oppreſſion, like thoſe of later times, retained in their own poſſeſſion the far greater portion of the wealth extorted from the provinces; and it is certain in like manner the India company is not ſo rich in proportion to the wealth of its ſervants as might be expected.

‖ Zonaras. Fumum, aerem, et umbram.

OBSER-

OBSERVATIONS ON CHART TWENTY-FOUR.

REPRESENTING THE RISE AND INCREASE OF

THE NATIONAL DEBT.

THE effects of that heavy load of debt under which we groan, are felt by every individual in the nation. To diſcover the beſt mode of paying it off, has employed the attention of many able men, in every rank of ſociety. Much ability has been diſcovered by ſome. It has given riſe both to learned and deep inquiry, and to contemptible reverie.

The rate at which our debt has in time paſt accumulated, as repreſented in this Chart, is ſufficient to alarm people who have an eye to futurity. The eye of prudence is always turned with attention to an evil that continues conſtantly to increaſe, however gradual and ſlow its progreſs may be; but when precipitate miſchief perſevers in its approach, the careleſs and the negligent are unable to withhold their attention *.

Without

* As long as Government remains, the ſtock-holders are ſufficiently powerful to prevent any injuſtice being done to themſelves. Therefore, before it can happen, Government will ceaſe, and the power be lodged in the people for a while. The nature too, of the people of England, which is peculiar to themſelves, is exceedingly likely to take ſuch a turn; and who can ſay what might happen, if other wars ſhould come, and make ten millions more of taxes neceſſary. Some deciſive way ſhould be taken to prevent a chance of riſk to ſo glorious a conſtitution, and to preſerve a family under which we are ſo happy; but there cannot be a man exiſting ſo ſimple as to believe, or ſo hardened as to maintain, that unleſs effectual methods are taken to reduce the debt, it muſt end in deſtroying itſelf, ſooner or later. It may be ſaid, that we cannot take more effectual methods than we do, that we are already overloaded with taxes. Suppoſing we are inſulted by France, dare we reſiſt? Dare we declare war? No Engliſhman will doubt that we dare; and who is there that knows not that an increaſe of taxes will be the conſequences of the war, and ſuch an increaſe as would ſoon reduce the debt? We are either ruined already, and cannot defend ourſelves, or elſe we poſſeſs reſources ſufficient to reduce the debt to what it was in the days of George the Firſt, when the throne was ſtable, and the ſubjects were not oppreſſed. Let us again view this in another light. Is not the National Debt a debt of the Crown and the Parliament, to the holders of ſtock, which, by the conſtitution, the ſubjects of this country are bound to pay to Parliament? Whenever affairs come to that criſis, when the taxes are greater than the people will ſubmit to pay, the firſt thing muſt neceſſarily be, to renounce the authority of the Crown and the Parliament; but till they do that, the intereſt muſt be regularly paid. The debts are inſtantly then at an end; for ſtock-holders have no claims

on

Without aſpiring to the honour of deviſing new modes of reducing this ſtructure, or without the fatigue of reviewing the merits of the different plans that have already been concerted, let us only conſider, in a general way, the nature of the debt and the neceſſity and manner of paying it off.

The expences of all nations have been greater in times of war than of peace: and when mankind were but in a very rude ſtate, they learned from experience, the neceſſity of hoarding money in peaceable times, in order to be able to ſupport thoſe wars which they knew might be expected, or they raiſed the funds neceſſary within the year. This mode was long practiſed, and we have not yet ſeen one century ſince it was fully diſcontinued. Though this was the natural way, and indeed the only one at firſt, yet it is one that would not anſwer at all in the preſent ſtate of things. The money neceſſary to defray the expences of war, were inconſiderable in former times compared with what they are now; and the chief expences were defrayed by individuals, for they alternately ravaged each other's countries, and private property was ſeized for the maintenance of public armies. When the confederate nations of Greece performed the mighty expedition againſt Troy, which the genius of Homer has rendered immortal, the armament muſt have coſt the Greeks ſome expence; but after the ſiege began, they lived and carried on war for many years, at the expence of the Trojans who, as individuals, ſupported the chief expence of the war. Alexander's wars, and thoſe of the Romans in later times, were carried on in the ſame manner; for had they payed as we do, the countries of Gaul and of Britain would never have reimburſed the original expence of conqueſt. It has only been in modern times, that war has become the buſineſs of the State alone, and not of individuals.

It is not neceſſary to inſiſt on the impoſſibility of laying up money to ſerve for future wars, as it is totally inconſiſtent with the nature of things, in their preſent ſtate; and the mode of borrowing from money-holders, is certainly infinitely better adapted to the circumſtances of a commercial ſtate; and the prin-

on a Government that ceaſes to exiſt, and that non-exiſting Government can have no claims of the ſubjects on the former; or if it had, it would have no way of making them good. The moſt diſtreſsful ſcene would then enſue that can be imagined; but diſtreſsful as it certainly would be, there is no doubt that it muſt one day happen, if effectual means are not taken to reduce the debt. Every man of property in the kingdom is deeply concerned in an effectual plan being ſettled, and the holders of ſtock are collectively, but not ſeparately, very deeply concerned. The eaſe with which property is bought and ſold, facilitated the increaſe of the immenſe ſtructure; but it prevents any bargain from being made with ſtock-holders upon the principle of their general intereſt, as every individual truſts to his own power of ſelling out whenever he pleaſes, and puts no value upon any evil that may ariſe to the whole, at what they deem a diſtant day.

ciple upon which the Britiſh Funds are founded, is a great improvement upon the original mode of borrowing; but like other things that anſwer well, we are too ready to make uſe of it beyond what is prudent.

There are only two ways of borrowing; the one is at the uſual rate of intereſt of the country, in which caſe the capital remains unpaid, and ſtill due to the lender; the other is, when more than common intereſt is paid; in which caſe both capital and intereſt determine and end at a certain day. All loans, whatever may be their particular nature, come under one or other of theſe heads. There are likewiſe only two motives for borrowing money. One is to uſe in trade, or to employ to advantage, in which caſe a gain is generally produced that pays the intereſt as it becomes due, beſides a profit, which, in time, repays the original debt, and leaves ſome gain remaining to the borrower.

The other occaſion for borrowing money is merely to uſe in living, in expence, or in pleaſure; in which caſe no profit is produced, and the borrower muſt pay both the intereſt and capital from other funds or reſources, as itſelf produces none.

This laſt mentioned cauſe for borrowing is ruinous in its nature, as the other, when wiſely done, is advantageous; if loans of this ſort are to be contracted, it is moſt advantageous to borrow them at a high rate of intereſt, to determine at a certain day. Money borrowed for the purpoſe of carrying on buſineſs, on the contrary, ſhould be borrowed upon the loweſt rate of intereſt, as it is producing a fund to repay the capital ſum.

The nature of national loans are of the firſt ſort, that do not produce; therefore they ſhould be at a high intereſt, that they may determine at a certain day; for if not, they will continue to accumulate.

There is a future Chart of Annuities, which will explain this better; but at this place we muſt conſider the nature of perpetual loans, when made by a nation to carry on war.

The effect which is before us in the Chart, is the natural one of perpetual loans; for though it might have been managed a little better, or a little worſe, as long as it continued upon this plan, it muſt have increaſed, unleſs as much money had been levied in time of peace, as would pay off the debt contracted in the war before; but if this were done, it would be the ſame with annuities, becauſe it would be raiſing taxes to pay off, at a certain time, the capital of the debt; that however, has not been done. Content with getting poſſeſſion of the money, we have left to future generations the trouble of repaying it; and we have done that as a nation, for doing which, in his own private affairs, any individual would be blamed highly. The borrowing money where funds are eſtabliſhed to repay it,

might

might, with ſtrictneſs of compariſon, be likened to a mill-pool, which is found advantageous in applying the conſtant efforts of a ſmall ſtream, to the purpoſe of turning a mill, which does not always turn, and which requires *more* water than the ſtream can ſupply, during the time that it is at work. In this caſe the affairs of the nation might continue to go on; they would not then have a neceſſary tendency to deſtruction, as they at preſent have.

The National Debt going on as it has done, forms a connection between time and the preſent government, that would not otherwiſe exiſt, for though we no more know when it will have completed its meaſure, than when the conſtant evaporation will produce rain, yet we know the tendency of the one is as certain as that of the other.* This has often ſuggeſted the idea of reducing gradually, what it would be dangerous to leave in an increaſing ſtate. We are juſt now hoping, that futurity is to be diſtinguiſhed by a greater degree of prudence and fortitude, than the paſt—That it may be ſo, every honeſt man muſt wiſh. The manner in which this prudence is to diminiſh the debt, is our next conſideration, under the operation of a Sinking Fund.

* The idea of a number of years being but *as one hour to a nation*, is right enough; but *nation* is not the word, it ſhould be *government*. The nation will continue to be a nation, we need be in no fear of that; but governments do not always poſſeſs the ſame longevity. To uſe the word nation then, is wrong, becauſe the exiſtence is equal to four of our common lives, reckoning by the life of a man, which four times told, is two hundred and forty years. Many governments have not lived to this age. It might be a queſtion for thoſe who are curious, to reckon the average duration of governments ſince the beginning of the hiſtory: it would *not* probably be found to be on the antideluvian ſcale.

OBSERVATIONS ON CHART TWENTY-FIVE.

REPRESENTING THE OPERATION OF

A SINKING FUND OF ONE MILLION,

Applied unalienably to the Reduction of the National Debt.

THIS Chart is of the ſame dimenſions, and upon the ſcale exactly with that which repreſents the increaſe of the debt, in order that no miſtake or perplexity may ariſe in drawing between the two an exact compariſon.

The part that is ſtained blue repreſents the manner in which the debt will diminiſh. The line of years from which the numbers at the bottom begin, is the year on which the operation of the fund commenced. The curved line by which the blue part is bounded, is that in which the debt will decreaſe. It may perhaps be obſerved that this line does not perfectly agree with ſome calculations that have been made; but let it be conſidered, that calculations have differed from one another, and that very poſſibly, the operation of the fund itſelf may not exactly agree with either. This curve, however, reckoning the probable expence of management, and the inconſiderable annuities that will fall in, is very near the calculation; and the moſt pertinacious cannot ſay that it differs much from that on which the fund was inſtituted. Every calculation reſpecting the payment of the debt, muſt in ſome degree be founded upon uncertainty, as there are two things that operate which are not poſitively determined. The value of the capital (which is varying every day) and the expences of management, are both, in ſome degree, uncertain quantities, and upon theſe two muſt every calculation depend; ſo that it is impoſſible to be certain within a ſmall ſum, or a ſhort time. This line is corrected by what ſeems a probable allowance for the inaccuracy.

During the operation of this fund, the money raiſed by taxes will be as completely appropriated as it was when the whole revenues of England were not above one-tenth of what they are at preſent, or as it has been at any former period. It is not only conſiſtent with the nature of things, but it may be affirmed to be as certain, that future wars will occaſion future debts, as that diſeaſe occaſions pain; or any other fixed principle founded on former experience; and it not unreaſonable to ſuppoſe that they

they will accumulate as faſt as they have done. Upon this principle, the curve which the preſent debt deſcribed from the year 1727, is made to repreſent the riſe of a new portion of debt, which will continue to increaſe till the year in which the old debt is fully paid off.*

The line on which this new portion will be reduced, by applying the million unalterably to it, will be another part of the ſame curve that reduced the original debt.

The amount of this future debt is reprepented by the part that is ſtained of a pale red, and the deep red repreſents a ſecond increaſe of debt, which, by the operation of the ſame cauſe, will be accumulated while the other is paying off. The line therefore which in all probability may be pretty nearly the real one in which the debt will be diminiſhed, is the dotted line repreſented paſſing over the extremities of the quantities. To ſay that this is the true line, would be equally as uſeleſs as it would be falſe; the exact diminution is not only impoſſible to be found, on account of the two uncertain quantities that compoſe the original line of the payment debt, but is rendered ſtill more uncertain by the increaſe of the new debt, the quantity of which depends upon the tranſactions of men perhaps yet unborn. That all theſe quantities together will enter into the problem is certain beyond any diſpute; and as their exact amounts are unknown, we have ſtated them at what paſt experience makes moſt probable. This Chart therefore may be ſaid truly to ſhew the *nature* and *principle* of the operation, which is the thing moſt eſſential to be known; and while it ſhews the principle with accuracy, the particular amount is ſhewn with all probable exactneſs.

While this progreſſive diminution of the capital of the debt goes on, the intereſt will go on in a contrary direction; for it will increaſe with rapidity, and the burthens of the ſubject will continue to be more heavy, till the laſt moment that all the debt is paid off; by which time, according to this Chart, it will be annually about eighteen millions: thus, 9,200,000+1,000,000+3,500,000+2,500,000=18,200,000. This is reckoning the intereſt of the new debt at a very reaſonable rate. We ventured to ſuppoſe that the inſufficiency of former attempts to pay off the debt, had ariſen from the political ſecurity that it is ſuppoſed to afford to the Crown; but it does not appear that it will be an affair of ſuch rapidity as needs to give any uneaſineſs. It is certain that the government of Britain is ſuch as to make it neceſſary for the miniſter to pleaſe the people; and miniſters

* The year 1727 is taken, becauſe twelve years of peace followed it, which is more than has an equal chance immediately to ſucceed the eſtabliſhment of this fund. Though the debt did not ariſe in a regular curve line, yet it may be reduced to a pretty regular curve, and it is better to do it, both for accuracy and convenience.

have

have not unfrequently owed ſome degree of popularity to their inſignificant endeavors to reduce the debt. Whether the ſame ſyſtem may ſtill prevail, or whether it does not, thoſe who are in the ſecret know beſt. Appearances, however, are in favour of the ſuppoſition that the plan is not changed; for unequal as the funded million is to a ſpeedy reduction of the debt, it has not been thought proper to render it abſolutely impoſſible to alienate it; but the miniſter who *does venture* to apply it to another purpoſe, will be a traitor to his King, whatever he may be to his country. Of the new plans of finance it is too early to ſpeak at preſent.

OBSERVATIONS ON CHART TWENTY-SIX.

REPRESENTING THE

AMOUNT OF THE DEBT.

Suppoſing it to have been Borrowed on Annuities of Fifteen Years.

IT was before advanced as a fact, that the method of borrowing money for a certain number of years, on annuities, as it was called, was better for a nation than perpetual loans. This Chart is intended as a viſible proof of the aſſertion.

The period of fifteen years, which we have choſen, is but a very ſhort one, perhaps rather ſhorter than is proper; but the reaſon for adopting it in this Chart was, that upon annuities of fifteen years, loans are worth nearly about double the legal intereſt; and therefore the proportion being the moſt ſimple of any, is the beſt for reaſoning upon. Another thing is, that as we are ſeldom bleſt with fifteen years of continued peace, the beſt thing that could happen is, for the annuities of one war to be falling in at the time that the debts of another are incurred. If this were the caſe, a new war would not increaſe the debt, unleſs it were more expenſive than the former one; and even then, it would only increaſe it by the exceſs of the expence of the ſecond war. If at any time peace laſted for fifteen years, the debts, however great, would then be entirely at an end. The advantages of this mode of borrowing are not felt at firſt; for, during the firſt fifteen years of the debt it would be a double burden, but ever after that it would begin to be leſs and leſs. Thus from the year 1688 till the year 1703 have

the intereſt would have been double; in the year 1720 it would have been neither more nor leſs than it really was; and by the year 1730 it would have been ended altogether. When the war in 1739 began, the debt began again alſo; and though intereſt, counting at 10 per cent. would have riſen very faſt, it would never have amounted to what it was, according to the perpetual ſyſtem, till within a few years of the end of the American war; and at the end of next year all the debt, except what has been contracted by the preſent war, would have been paid off!!—What a difference this would be to the nation!!

This is not more more mortifying than it is perfectly true; it would be an inſult to the underſtandings of men to inſiſt upon the concluſion from theſe facts.

It may be worth while to conſider from what motives a nation compoſed of individuals, rich, provident, and induſtrious, in their private capacity, could, with eyes open, run into ſo ruinous a ſnare; how they could be perſuaded and led into a ſcheme ſo evidently bad, and when another evidently better lay before them.

The original cauſe no doubt exiſted in the conſtitution. The miniſters of England, without ſufficient firmneſs to ſtand boldly forth, and lay on heavy taxes that were temporary, preferred their own popularity to the proſperity of their country. A few endeavors to a ſmall amount only confirm their guilt, becauſe they prove their opinion to have favoured the mode which they did not purſue.

The arts practiſed on the turf are not more various than the methods uſed by miniſters to manage the humours of the Engliſh nation. Their diſpoſitions have been uniformly ſtudied, their paſſions for war or peace ſtirred up, or laid aſleep, with moſt ingenious attention and ſucceſs. The bulk of the money has been borrowed on perpetuity, to ſerve the miniſter, and a ſmall and inſignificant portion on annuities, to pleaſe the people.

In no caſe can temporary ſhifts and conſtant proſperity be united and reconciled; it is as impoſſible as to unite the hard qualities of a diamond and the ſoft ones of lead in the ſame piece of matter. The temporary eaſe that borrowing on perpetuity affords, is irreconcileable with the ſtanding proſperity of a nation. It is a temporary ſhift, unworthy of an intelligent and an induſtrious people. Perhaps when men become convinced (though it is difficult to convince mankind of what is not quite agreeable) that want of foreſight has been the cauſe of our preſent debt, and that the temporary purpoſes of a miniſter are different from the intereſts of the Crown and of the people, they may look a little more attentively at their own intereſt, and inſiſt upon wiſer modes of conducting affairs of finance, as they

ſent

have a debt of two hundred and forty-ſix millions, in proof of the neceſſity of better meaſures.*

OBSERVATIONS ON CHART TWENTY-SEVEN.

REPRESENTING THE

INTEREST OF THE NATIONAL DEBT.

THE line in which the intereſt of the debt riſes, repreſents the annual expences, and is a more exact picture of the real debt than the capital itſelf.

This is in real and not in nominal millions; and as it is the money annually paid, it compares more readily and eaſily with the other affairs of the nation, which are all in annual tranſactions. Beſides ſhewing the line in which the debt increaſed, it gives a diſtinct idea of the duration of peace, as well as war, compared with each other, The ſhort intervals of peace which we have enjoyed ſince the year 1739, and the rapidity with which we have contracted debt in the time of war, affords a certainty, that a long peace is not to be expected, nor a long war endured. The whole of this progreſs clearly ſhews, that the ſyſtem of borrowing, *never to pay*, is a moſt ruinous one; for the ſums we now pay for intereſt would enable us to carry on our wars for ever, without borrowing one farthing. Suppoſing the real debt of England to have been 250 millions before the war, which has been contracted in ninety-eight years, then it is fair to ſuppoſe, that leſs than three millions annually would have ſupplied and paid all expences. As the caſe now is, the 250 millions are to pay. The intereſt already paid has amounted to more than that ſum; and the annual expence is, and will continue to be more than three times that ſum. Let it not be conceived that the caſe is ſtated thus, in order to brood over the conſequences of a ruinous and ill managed ſyſtem, or to admire the folly or the want of principle of thoſe who conceived, or of

* It would be unfair not to give Mr. Pitt praiſe for his attention to the Sinking Fund, and his endeavours to pay off the new debt; but he has gone too far. Raiſing one-tenth of the expences of the year would be better than one-quarter or one-third.

thoſe who executed ſo unfortunate a ſcheme. But another object of more importance is the aim. The accuracy of nice calculation is laid aſide; the more minute parts, and the conſequences are paſſed over, that the attention of all ranks and denominations of men may be called to this ſingle aſſertion—*That through the means of a Funding Syſtem we pay yearly more than* THREE *times the money that would be neceſſary to defray the expences of the wars for which the debts were contracted; that we have already paid more than the whole debt; and that we muſt continue to pay.*—That with revenues nearly equal to what Rome poſſeſſed in its greateſt glory, we are not poſſeſſed of an unappropriated farthing; and that we cannot defend ourſelves, or protect our property, without launching deeper into debt, and increaſing our expences.

OBSERVATIONS ON CHART TWENTY-EIGHT:

REPRESENTING THE

EXPENDITURES ON ACCOUNT OF FORCES.

THIS Chart riſes and falls like that of the Navy, only more ſuddenly. It would be very deſirable to know the numbers of troops retained in pay at different times; but the eſtimates and papers laid before the Houſe, do not ſtate it with ſufficient accuracy, to enable us to do that.

The expenditures of the army ſeem to have been very great, when we conſider the number of men, and their pay. Suppoſe there were 100,000 men employed, at 4s. a day, one with another, officers and men, it would not have amounted to the expence, either in Germany, or during the laſt war in America.* But the different expences, of varieties of kinds, for hired troops from Germany, &c. &c. make it very difficult to compare the number of men with the money expended. There is, no doubt, great room for economy in this branch of public expenditure.

* It would be £7,300,000.

OBSERVATIONS ON CHART TWENTY-NINE.

REPRESENTING THE

EXPENDITURE OF THE NAVY.

THE lined part of this (which is for wages, victuals, &c.) increaſes and diminiſhes in proportion to the number of men employed; ſo that it marks the ſtrength, as well as the expence of the Navy. The upper line meaſures the whole expenditure on the Navy account, but it does not go in the actual ſhape in which the expences were contracted. The dark part is navy debt, paid up in theſe years, though it was contracted the years preceding. This makes a conſiderable part of the *ſervices* in the future Chart, and riſes the ſame years that it riſes, though not exactly in the ſame proportion. This alſo is taken from the accounts of eſtimates laid before Parliament; and it muſt be allowed that it gives a very diſtinct notion of the manner in which our naval affairs increaſed or diminiſhed, both with regard to men and money. From the nature of the Navy, the extraordinaries, as they are called, muſt vary much in different years. The expence of building ſhips is great, and their fate when built, uncertain; which has occaſioned an impoſſibility of eſtimating the expence before hand; but paying in navy bills, prevents that neceſſity, and alſo prevents Parliament from having that controul over the diſburſements that it has over the other branches of public expenditure.

OBSERVATIONS ON CHART THIRTY.

REPRESENTING THE

ORDNANCE EXPENDITURE.

THIS, like the three former Charts, is made out from the yearly Accounts laid before the Houſe of Commons; like theſe too, it riſes in time of war; and has, not returned to its former low eſtabliſhment.

The people, in every different line, are intereſted in raiſing the conſequence of their department; and example is contageous, when ſeconded by inclination or by intereſt. There ſeems to

to be ſomething very odd in the increaſe of expence of the different eſtabliſhments, before the pay of men was increaſed, and when there does not appear to be any good reaſon for it. All our national affairs ſeem wearing to one point, and they will get at in time, unleſs ſome miniſter who has ſufficient fortitude and virtue to do right, with the confidence of the people for his ſupport, makes a fair ſtand, and turns the current of extravagant expence, by making every man do his duty without ſtipulating for a reward; and when it will be found the intereſt of thoſe who depend on government to ſupport its ſolidity by their exertion, rather than to enfeeble and empoveriſh it by emoluments ſcrambled for, or extravagance overlooked.

OBSERVATIONS ON CHART THIRTY-ONE.

REPRESENTING

MONEY GRANTED FOR SERVICES,

FROM THE YEAR 1722, TO THE YEAR 1785.

THIS is taken from the Accounts laid before Parliament of the ſervices of the different years. The amount depends much upon whether there was war or peace; and therefore the black lines are made at the top of the Chart, to ſhew when it was war. The two terminations of theſe lines mark when the wars began, and when they ended; where they are not continued it was peace.

Theſe grants are the original form in which the national debt exiſted. The manner is ſhortly thus: Troops, ſhips, &c. are firſt voted by Parliament, for the ſervice of the year, and eſtimates made from the votes, are laid before the Houſe, and whatever they amount to more than the receipts of the Treaſury, is borrowed; the Parliament laying on taxes to the amount of the intereſt. If the taxes produce leſs than that intereſt, the deficiency is ſupplied by additional ones next year; and if they amount to more, the ſurplus is applied to the intereſt of the next loan; or if it is time of peace, and no loan is wanted, it is applied to paying off debt.

The amount of expences increaſe, upon the whole; for though they have fallen at the end of each war, yet they do never return back to their former ſtate.

The

The value of money is not the ſame that it was in the year 1720: this is a reaſon for part of that increaſe; beſides which there is not now ſo much economy as formerly.

The actual amount is taken from the Accounts that are laid before the Houſe of Commons, of every year's expence; and the termination of that line which is for the year 1785, is the Account then lying on the table of the Houſe. It is an unexampled amount in time of peace, and expences ſeem to increaſe at a great rate. Whoever, indeed, will look into the Accounts, will find that they grow larger very rapidly; that is, they conſiſt of a greater number of articles than they uſed to do.

The ſecond volume of this Work will ſhew the ſame progreſſion up to the end of the century.

OBSERVATIONS ON CHART THIRTY-TWO.

REPRESENTING THE

EXPORTS, BALANCE OF TRADE, AND NATIONAL DEBT.

THIS general Chart is meant to repreſent, in one view, ſome of the principal features of the ſtate of England. The amount of our exports, the balance in our favour, and the national debt, are of conſiderable importance, and have a natural connection. We have reaſon to wiſh for a continuance of that proportion, which has, during the firſt ſeventy years of this century, attended us in a very proſperous career.

The trite reflection, that times are worſe, which is almoſt equally common in proſperous as unlucky times, muſt give way when oppoſed to matters of fact. This Chart ſpeaks ſo diſtinctly for itſelf, that there is little occaſion for remark. Let every man draw the concluſion that his own judgment ſuggeſts, that is the intention of rendering viſible to the eye thoſe ſubjects. It muſt however be obſerved, that the debt increaſes with certainty, whereas our trade ſometimes riſes and ſometimes falls; that is to ſay, we have not yet ſeen any very perceptible diminution of the burthens occaſioned by debt, but we have very frequently experienced great diminution in our exports.

The decreaſe of the value of money of which we have taken notice in the Chart on national debt, is not to be noticed here, for it operates the ſame on our commercial receipts, as moſt commodities

commodities have riſen in the ſame proportion. Indeed it is but reverſing the mode of expreſſing the fact, for we may either ſay that goods are raiſed (ſpeaking generally), or that gold is diminiſhed in value; as it is the general proportion between gold and the produce of labour that meaſures the value of each.

Were it poſſible to come at the revenue or amount of the interior induſtry of the kingdom, then indeed our political calculations might be termed nearly complete; but this is only to be done by a fixed meaſure or certain criterion by which property might be aſcertained. I am aſſured, I have reaſon to think it is true, I do not heſitate to add, that I am ready to ſtake what reputation I have in affairs of finance, on the aſſertion that I do believe it is diſcovered to ſuch a nearneſs, that what value exiſts in the nation will be known more accurately than what paſſes through the Cuſtom Houſe of London.

By this diſcovery ſo long ſought after, we ſhould, amongſt other things, know the proportion between General Wealth and National Expenditure; at preſent we can only know it between Foreign Commerce and National Expenditure; but there is reaſon to think that Internal Wealth has increaſed more than Foreign Trade, becauſe the accumulation of former induſtry augments national conſumption, whereas foreign Trade is limited by the foreign conſumption, which cannot have encreaſed like that of England, becauſe we have been uniformly almoſt draining them and enriching ourſelves.—It would require vaſtly too much time to extend my obſervations to all the advantages that a true criterion would produce; the taxes would be rendered ſimple and thoſe who could beſt pay pay would bear moſt of the burthen.

The enriching one part of the nation and burthening the other, is the only evil ariſing from the national debt; becauſe, in fact, in other reſpects the intereſt expended amongſt ourſelves does not impoveriſh us. It is like a number of gameſters playing together and the winners never leaving the room.

A fixed criterion would correct this inequality and thereby prevent thoſe convulſions which in the end it is liable to bring on; from the inequality of fortunes it would alſo render all operations of finance clear and certain. As the nation has but one opinion on this ſubject, I hope to ſee it adopted, and indeed I am perſuaded no miniſter will be ſo wanting to the true intereſts of the country as to refuſe to examine its reality, or adopt it if it is found to be what it is given out for. It is but like examining a tender for ſtores at the Victualing Office, which is to be accepted if found ſuitable, and otherwiſe rejected.

OBSERVATIONS ON CHART THIRTY-THREE AND THIRTY-FOUR.

ON THE

REVENUE and EXPENDITURE of IRELAND.

By JAMES CORRY, Esq.

MR. CORRY, after a dedication to Mr. Foſter, the Speaker, declares in a very candid manner, that his Lineal Charts are done after my manner, of which he ſaid he highly approved, and goes on as follows.

CHART of the REVENUE collected by the COMMISSIONERS of CUSTOMS and EXCISE,

The information contained in this Chart, antecedent to printing the public accounts in the year 1731, has been obtained from the original papers of Mr. BURGH, formerly Accountant-General, from which he framed the official returns made by him to Parliament, and from the returns made by his ſucceſſor. The public accounts, ſince the time of their being printed, have ſupplied the remainder,

The ancient revenue of the Crown, payable by preſcription, or by *common law*, and without any expreſs grant by act of Parliament, is compoſed of crown rents, compoſition rents, prizage, light-houſe duties, and caſual revenue, conſiſting of fines, ſeizures, and forfeitures. The revenues from cuſtoms inwards and outwards, inland and import exciſe, hearth-money, quit-rents, and licences for ſelling ale, beer, wine and ſtrong waters, *ariſe from expreſs ſtatutes;* the produce of all theſe branches of the revenue is veſted in the King, his heirs and ſucceſſors, *for ever*, from whence it is called the King's Hereditary Revenue, and all ſuch parts thereof as do not ariſe from common law or the ſtatute of Henry the Seventh, were granted for ever in the reign of Charles the Second.

Soon after the laſt of theſe perpetual grants were made, the Parliament diſſolved, and during the ſpace of twenty-ſix years, no Parliament ſat in Ireland until the year 1692, when the increaſe of the civil and military eſtabliſhments, and other charges of Government, having conſiderably exceeded the produce of the hereditary revenue, the Crown found it neceſſary to call upon Parliament for further ſupplies, which, being granted on articles

articles ſubject at the time to hereditary duties, were called ADDITIONAL DUTIES, and their produce was given for one, two, or three years only, and renewed every ſeſſion, without further extenſion, until after the rebellion in 1715, when the Commons of Ireland paſſed a vote of credit for the ſum of £50,000 to enable his Majeſty to put the kingdom into a poſture of defence againſt the invaſion with which it was then threatened. This vote of credit is conſidered as the origin of a *national debt* in this kingdom, and as it was to be raiſed by loan, bearing an annual intereſt, certain duties were afterwards granted to defray that intereſt and ſink the principal; theſe duties have increaſed or decreaſed from time to time as the debt has riſen or fallen, and are diſtinguiſhed in the public accounts under the title of LOAN DUTIES.

Excluſive of theſe funds, there are other additional duties granted and appropriated for the encouragement of arts, and for the general improvement of the country. The produce of theſe APPROPRIATED DUTIES are not applicable to any ſervices of Government, but muſt be applied to the particular uſes to which they are directed by Parliament.

Theſe ſeveral branches of *revenue* are *collected by the Commiſſioners of Cuſtoms and Exciſe*, under the powers and authorities deſcribed in acts paſſed in the reign of Charles the Second, and ſeveral ſubſequent acts; except ſome very ſmall part of the quit-rents and caſual revenue, paid by the ſubject directly into the Treaſury, and except the duties on home-made wrought plate, appropriated to inland navigation.

The EXPENCE of COLLECTION varies from a number of cauſes, ariſing from the fluctuation of trade, the increaſe of taxes, and the many impoſitions attempted, in order to evade them.

The whole expence of it, under the title of *management*, with all *drawbacks* of hereditary duties, and all ſuch *bounties* as are from time to time charged upon the revenue at large, are defrayed out of the revenue only, and their amount is deſcribed by a line drawn through the ſpace repreſenting the hereditary revenue: this line points out to the eye by the breadth between it and the bottom line of the Chart, what proportion of that revenue is ſtopped for thoſe purpoſes in its tranſit to the Treaſury. To this Chart is added a ſmall Table on the ſame ſcale of years, ſtating by a line the rate which the *expence of collection* of the total groſs revenues under the management of the Commiſſioners, bears to the revenue collected by them, and which has varied from 8 to 18 per cent. and was about 15 per cent. in the laſt year of this Chart 1785.

CHART

CHART of the REVENUE and EXPENCES of IRELAND.

The annual revenue or *income* of the nation, applicable to the ſervices of Government, conſiſts of the net produce of the hereditary revenue and additional duties, together with the poundage and pell fee, ancient ſalaries, and the tax of four ſhillings in the pound on Abſentees. The annual *expences* are compoſed of the net charge of the civil and military eſtabliſhments, and ſundry other charges contained in the public accounts, under the title of Extraordinaries.

In this comparative ſtate of the annual public revenue and public expences, all receipts and payments on account of annuities, loans, lotteries, or any borrowed money whatſoever, are omitted; likewiſe the ſurplus of the duties appropriated to pay the intereſt and expences thereof, ſuch *ſurplus* being ſet apart towards *payment* of the *national debt*; but the ſurplus of all impreſt monies, being included in the extra charges, are deducted from the public expences.

FINIS.

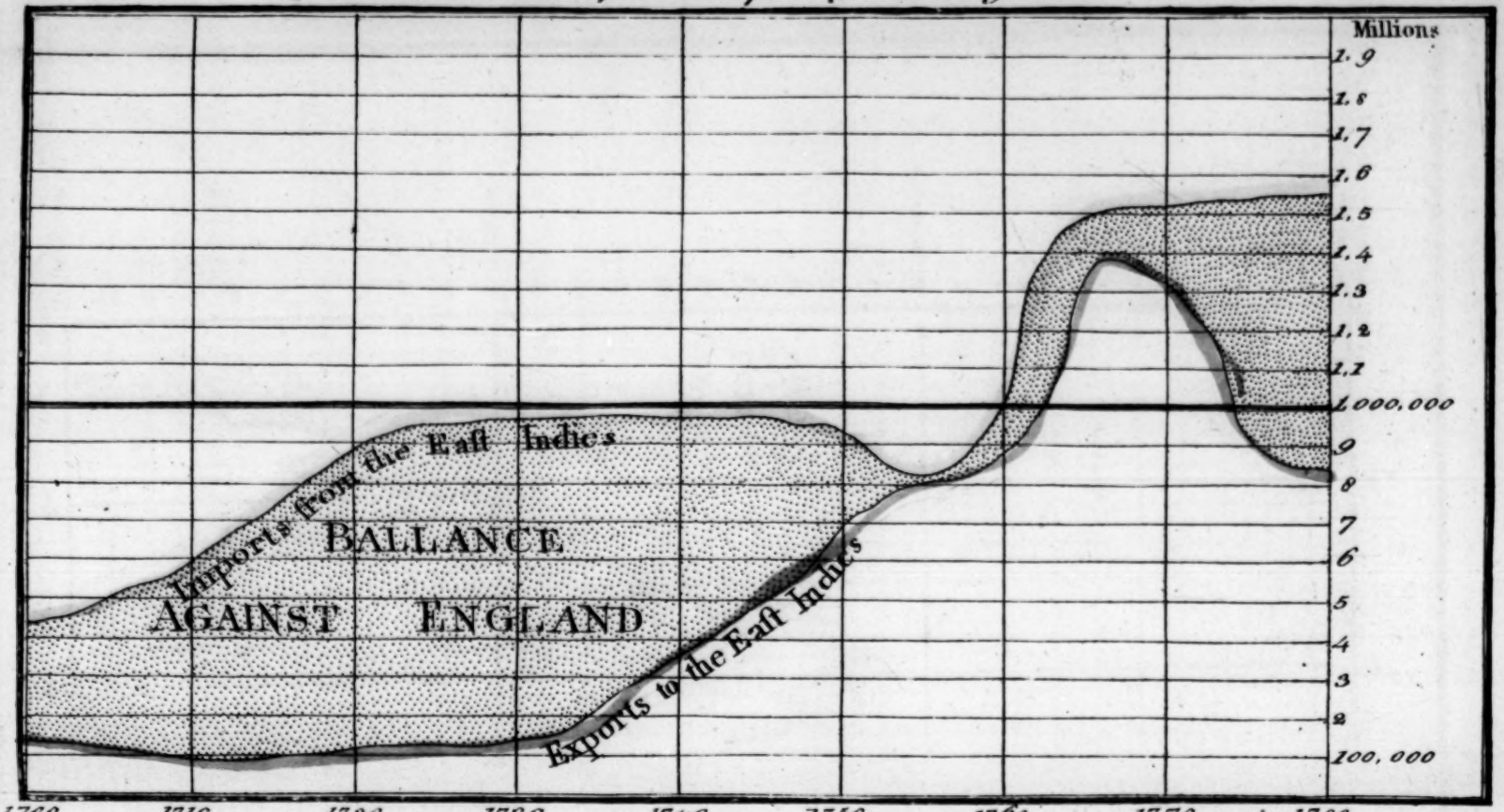
DIRECTIONS FOR INSPECTING THE CHARTS.

The bottom line is divided into ſpaces repreſenting years, and the right hand line into ſums of money, expreſſed by the figures oppoſite, exactly in the manner of muſic that is printed; and as the ſums increaſe or diminiſh the red and yellow lines riſe or fall. The red lines are exports, the yellow imports; and the ſpace between ſhews the balance for or againſt the nation.

BRITISH MUSEUM 30NO72

CHART *of* EXPORTS *and* IMPORTS *to and from the* EAST INDIES

From the Year 1700 to 1780 by W. Playfair



the Bottom Line is Divided into Years the Right hand Line into HUNDRED THOUSAND POUNDS

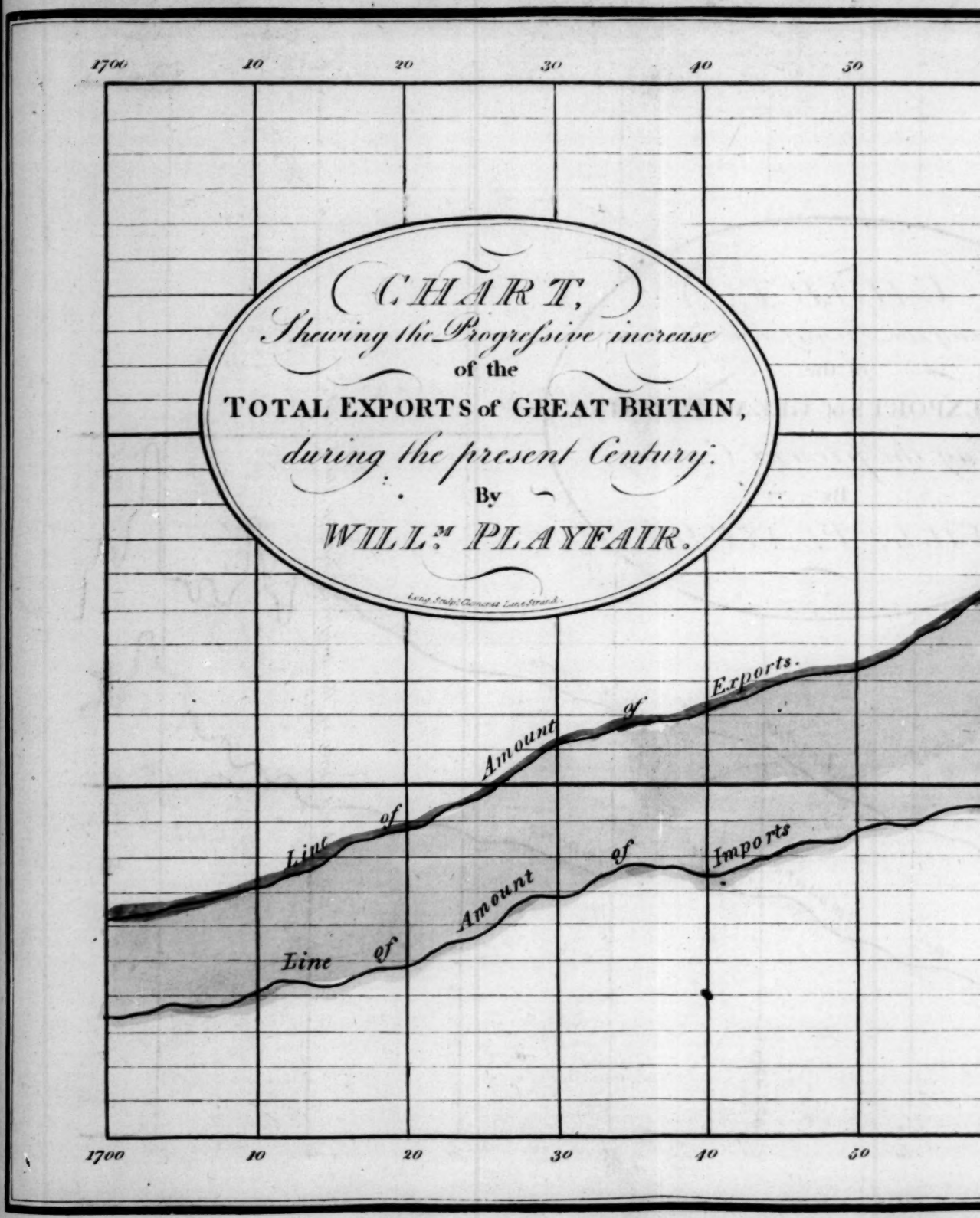
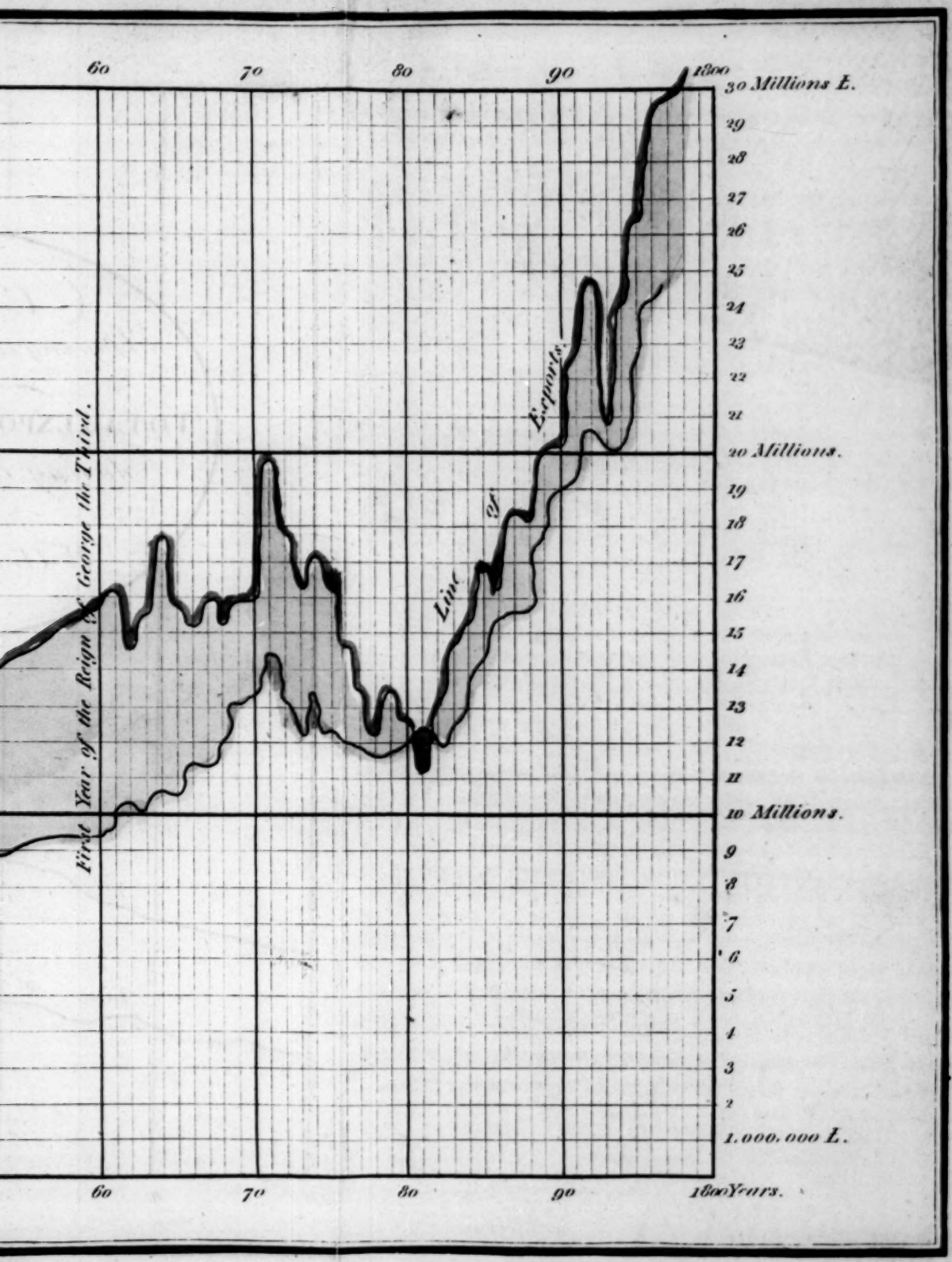
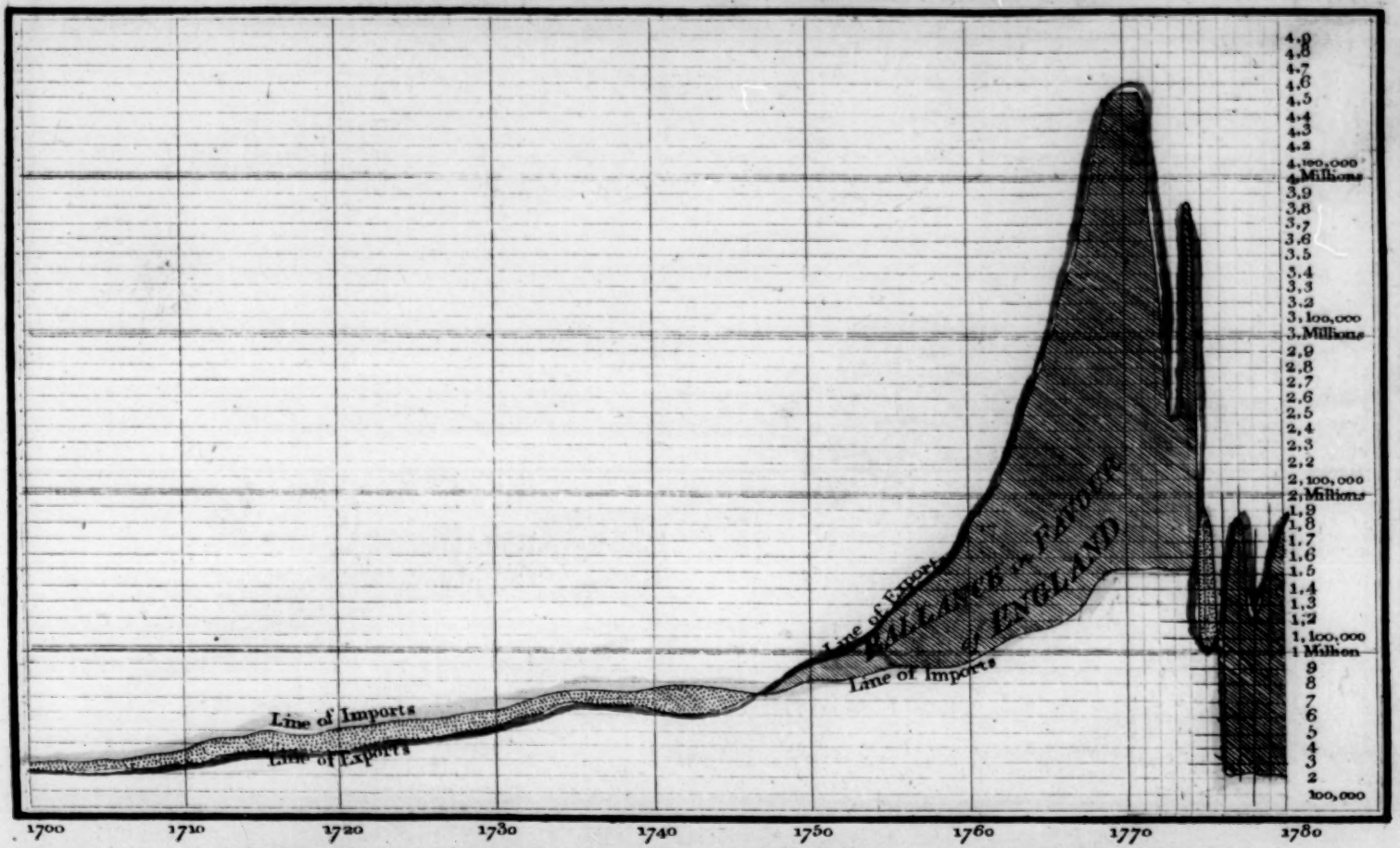

CHART,
Shewing the Progressive increase
of the
TOTAL EXPORTS of GREAT BRITAIN,
during the present Century.
By
WILL.M PLAYFAIR.
Long. Sculp. Clements Lane Strand.
1700
10
20
30
40
50
Line of Amount of Exports.
Line of Amount of Imports

Plate II.


60
70
80
90
1800
30 Millions £.
29
28
27
26
25
24
23
22
21
20 Millions.
19
18
17
16
15
14
13
12
11
10 Millions.
9
8
7
6
5
4
3
2
1.000.000 £.
Years.
Exports.
Line of
First Year of the Reign of George the Third.

re II.

Imports and Exports to and from **NORTH AMERICA** from 1700 to 1780.

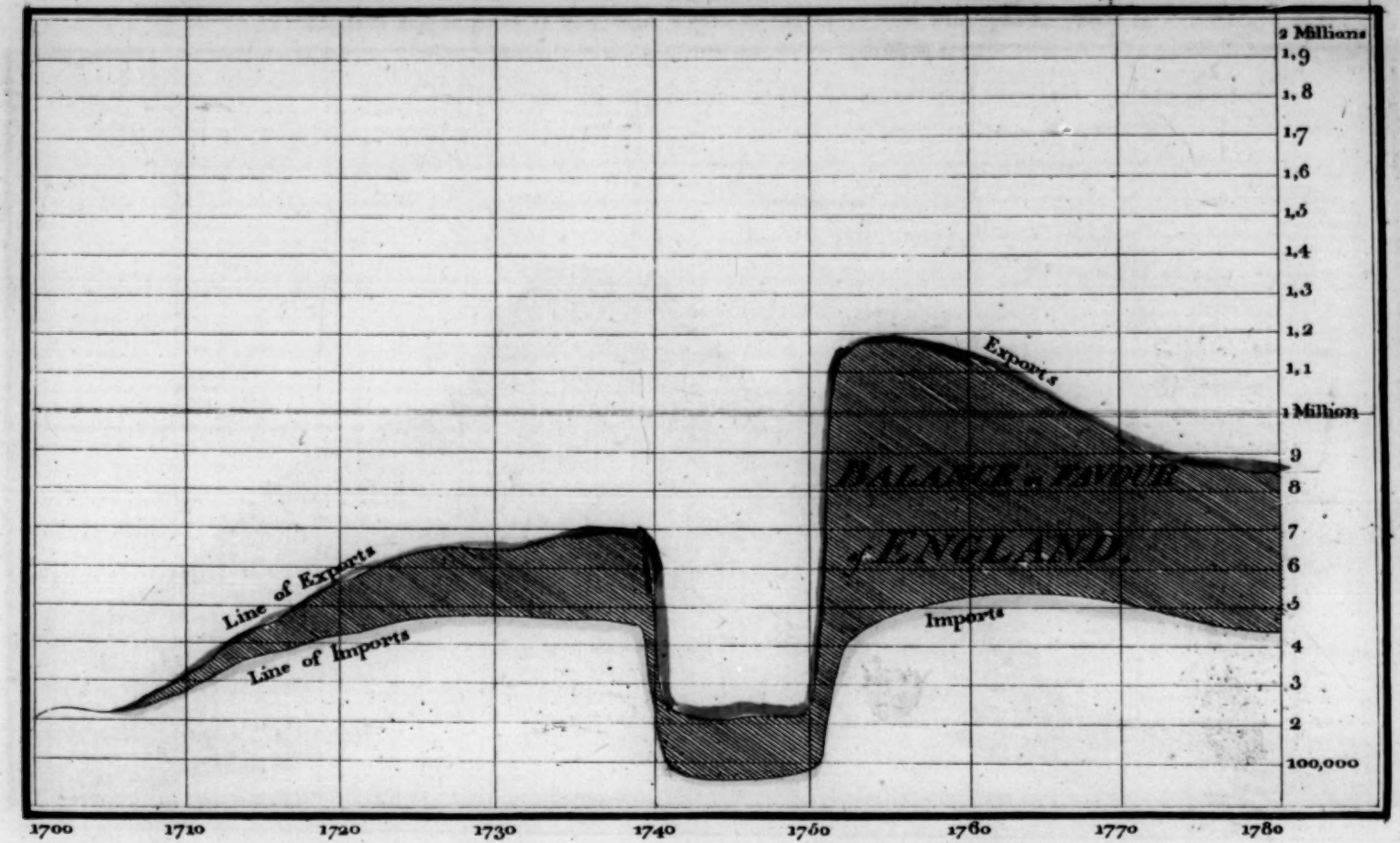


The Bottom Line is divided into Years that on the Right hand into £100,000 each.

BRITISH
30NO72
MUSEUM

The Divisions at the Bottom are Years, those on the Right hand £100,000 each.

CHART of Exports and Imports to and from SPAIN & the CANARIES from 1700 to 1780.

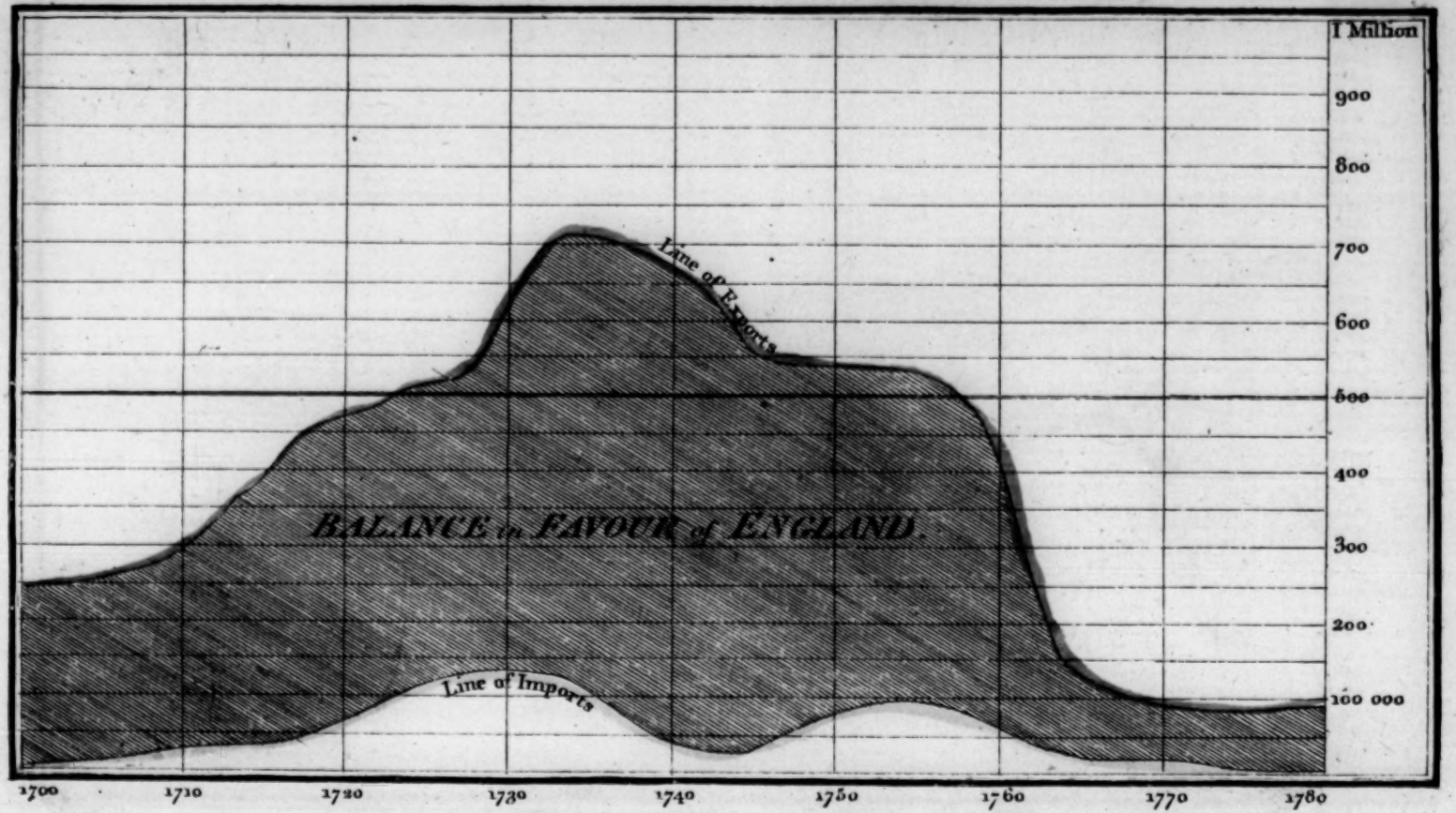


The Divisions at the Bottom are Years, those on the Right hand £100,000 each.

BRITISH
30NO72
MUSEUM

The Divisions at the Bottom are Years, those on the Right hand Leagues each.

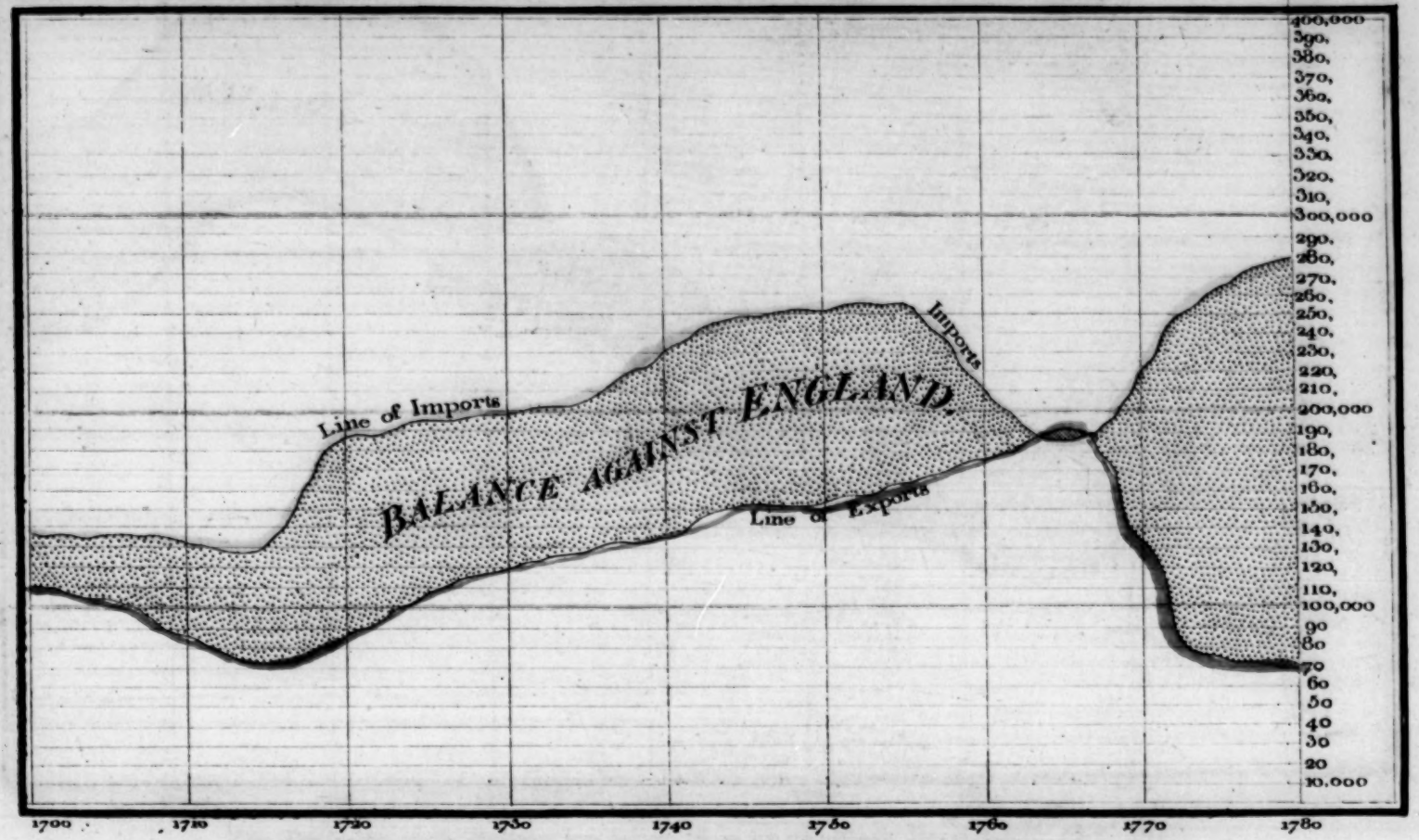
Exports and Imports to and from THE STRAIGHTS, from 1700 to 1780.



The Divisions at the Bottom are Years, those on the Right hand £ 100, 000 each.

BRITISH
30N072
MUSEUM

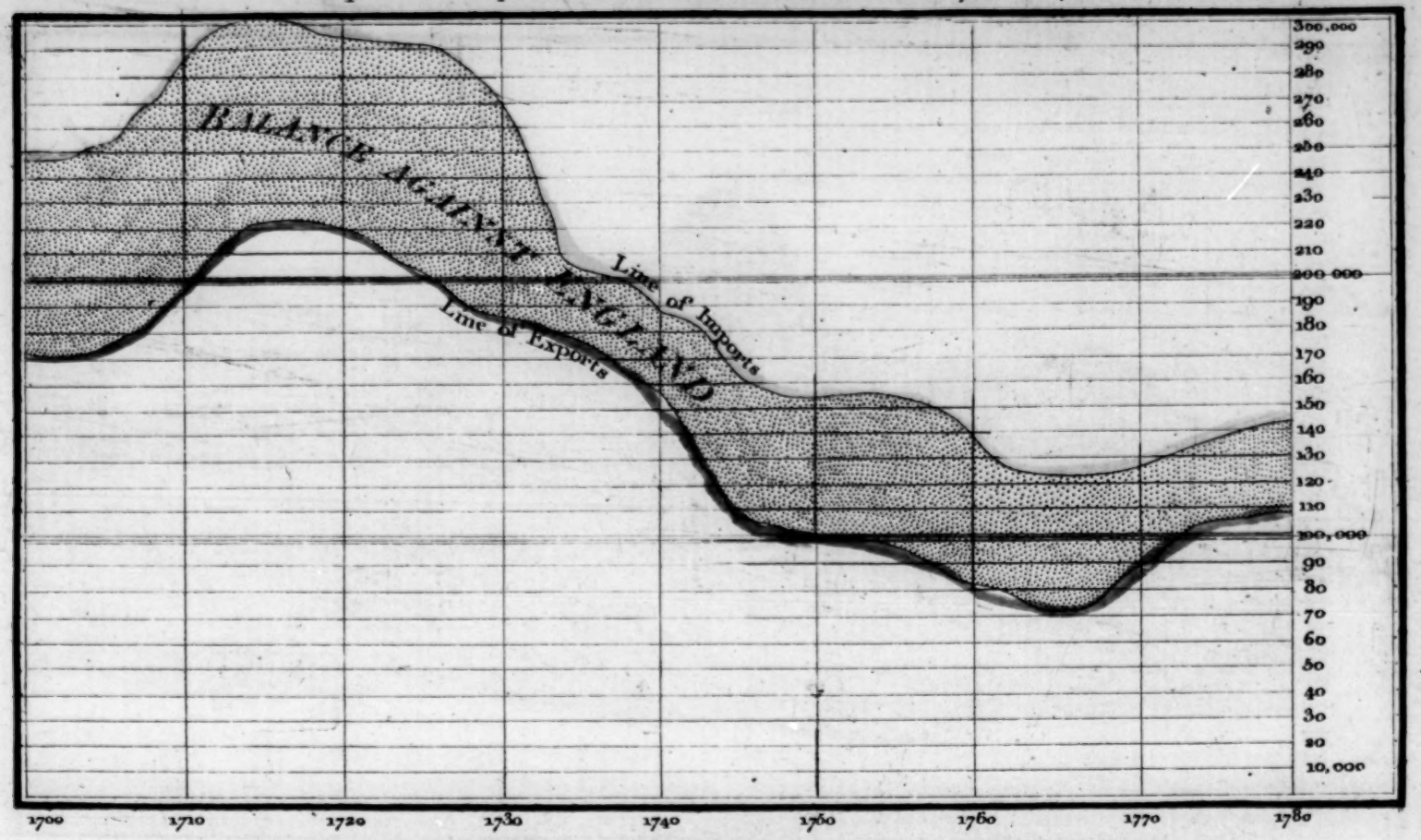
Imports and Exports to and from the BALTICK from 1700 to 1780.



The Bottom line is divided into Years, those on the Right hand line into £10, 000 each.

BRITISH
30NO72
MUSEUM

Exports and Imports to and from TURKEY from 1700 to 1780.



The Divisions at the Bottom are Years, those on the Right hand £100,000 each.

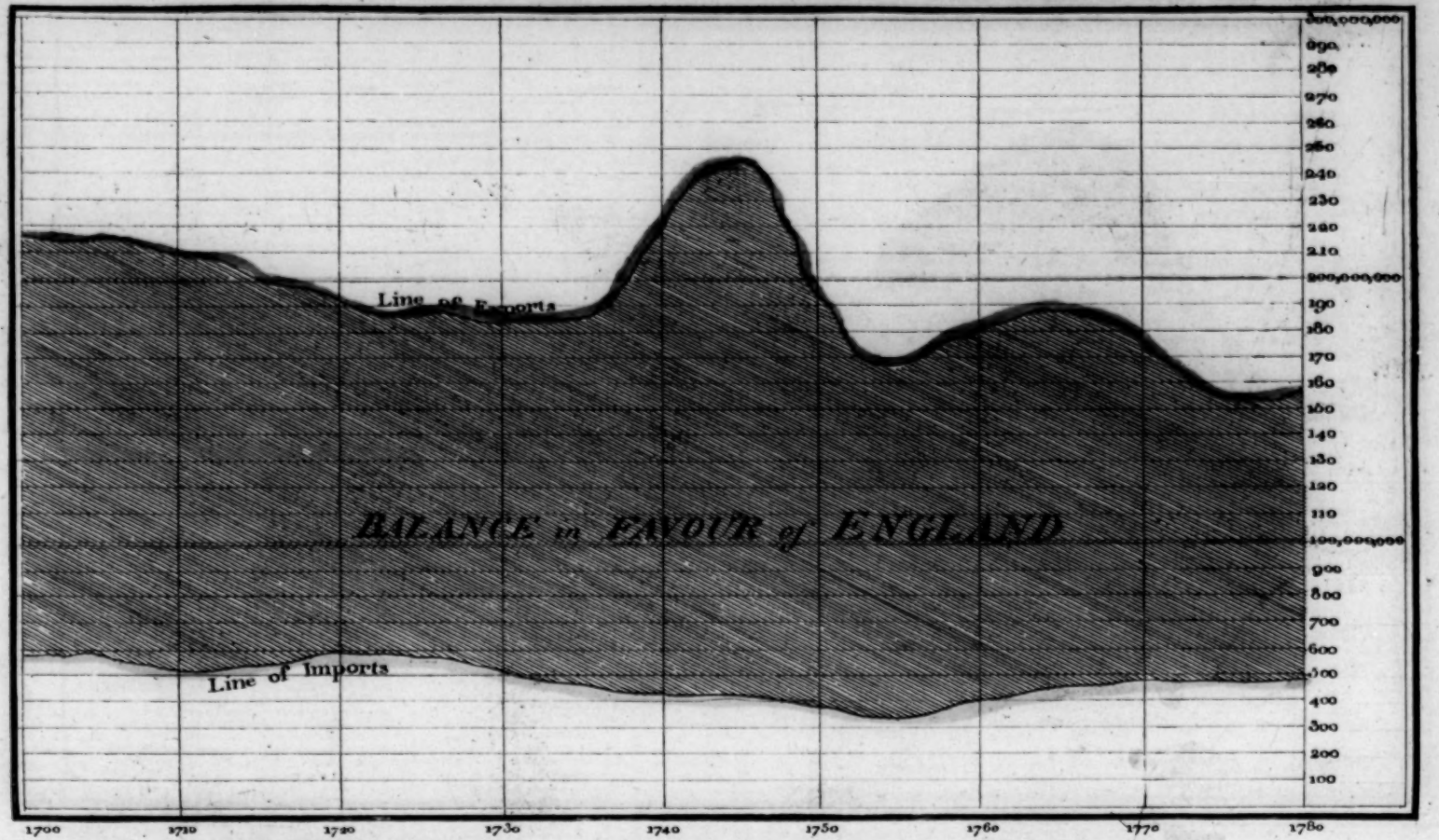
Published as the Act directs 1st Nov. 1786 by Wm Playfair.

Neele sculp.t 352 Strand.

BRITISH
30NO72
MUSEUM

The Bottom line is divided into Tens the Right hand line into £100,000 each.

Exports and Imports to and from **HOLLAND** from 1700 to 1780.



The Bottom line is divided into Years. the Right hand line into £100,000 each.

Published as the Act directs 15 May 1786 by W. Playfair

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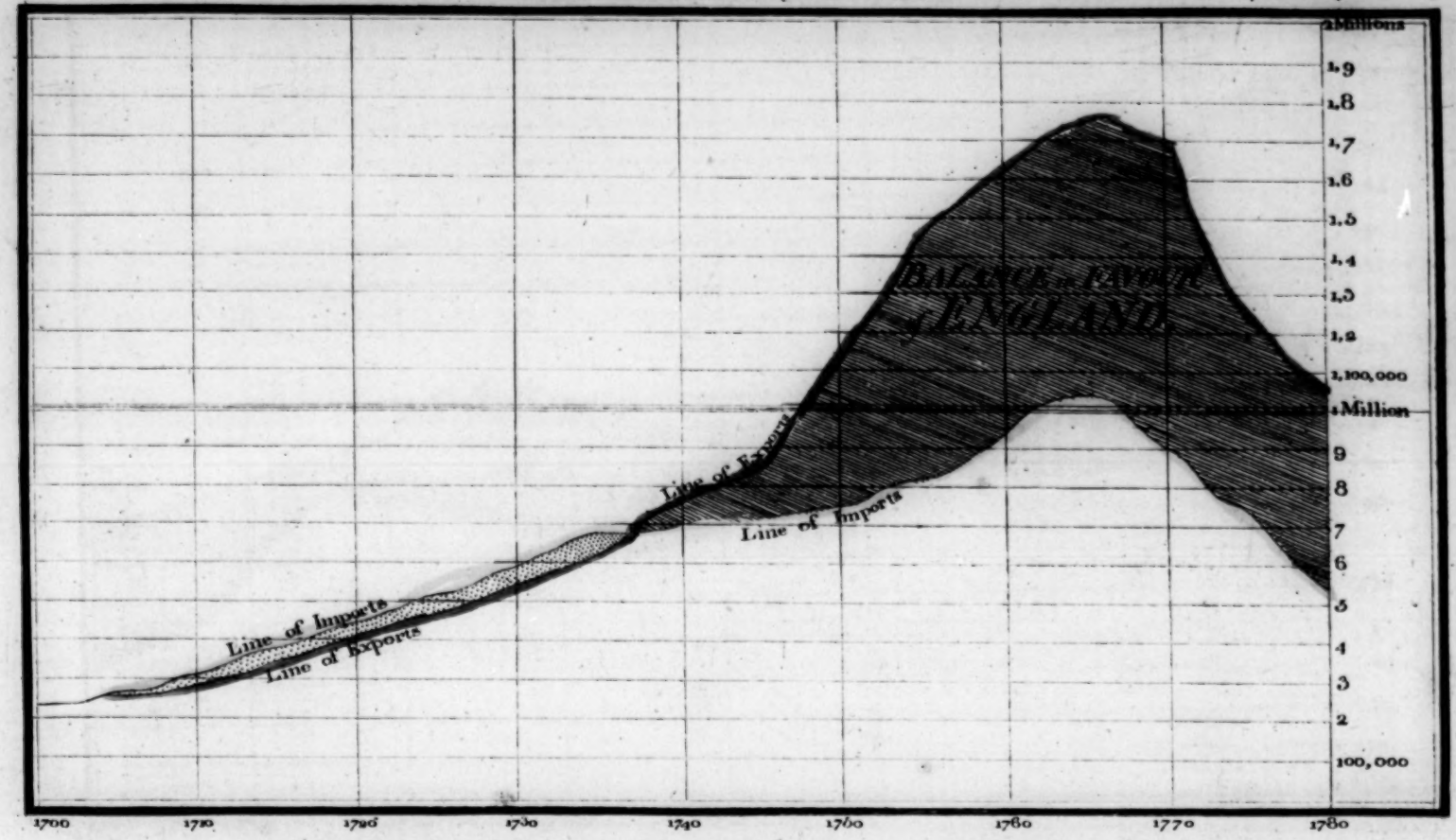
30NO72
MUSEUM

Exports and Imports to and from that Part of AMERICA now the UNITED STATES from 1700 to 1760.



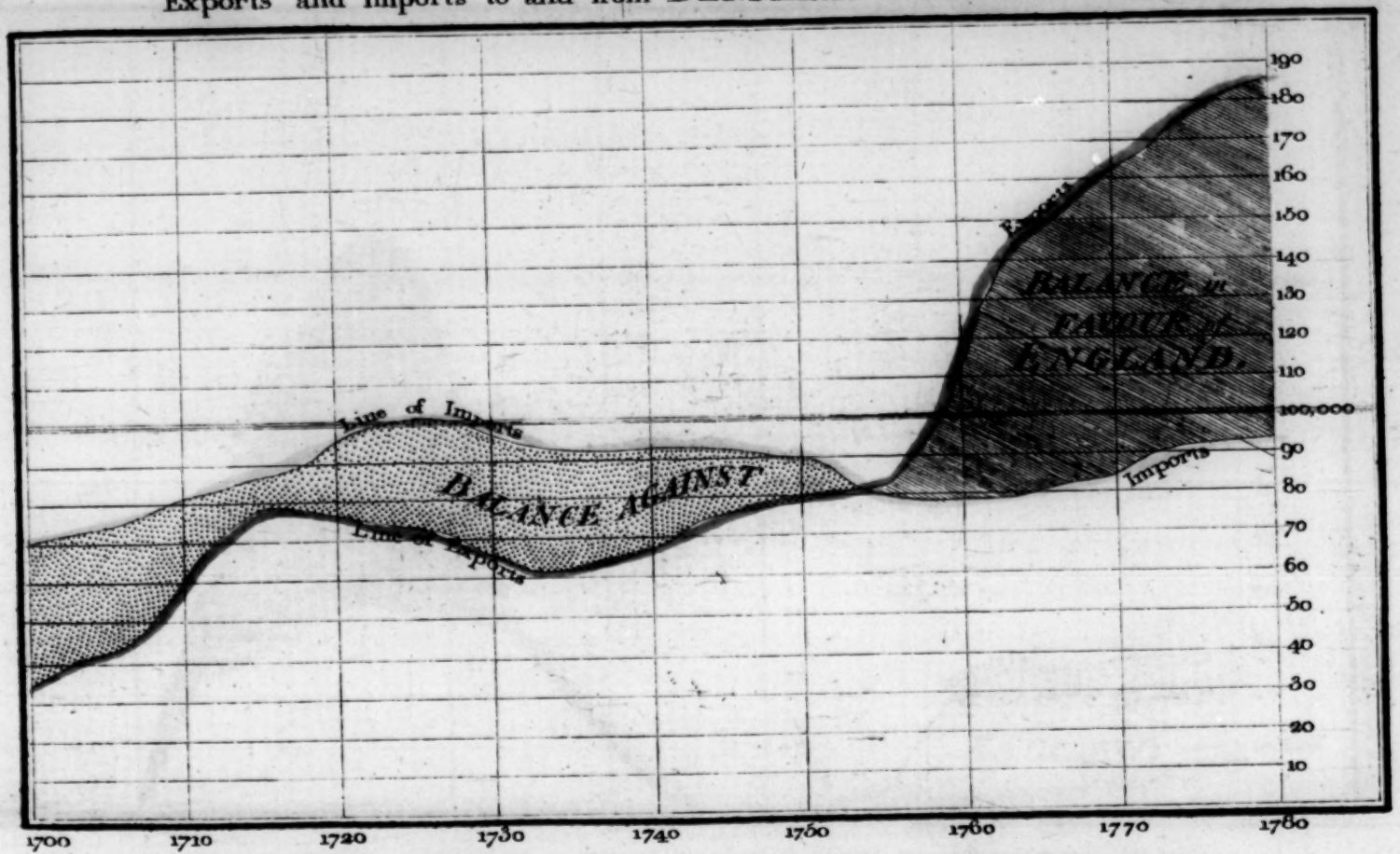
The Bottom line is divided into Years, the Right hand line into £100,000 each.

Published as the Act directs 1st May 1786. by Wm Playfair.

BRITISH
30NO72
MUSEUM

The Bottom line is divided into Years, the Right hand line into £10000 each.

Exports and Imports to and from **DENMARK & NORWAY** from 1700 to 1780.

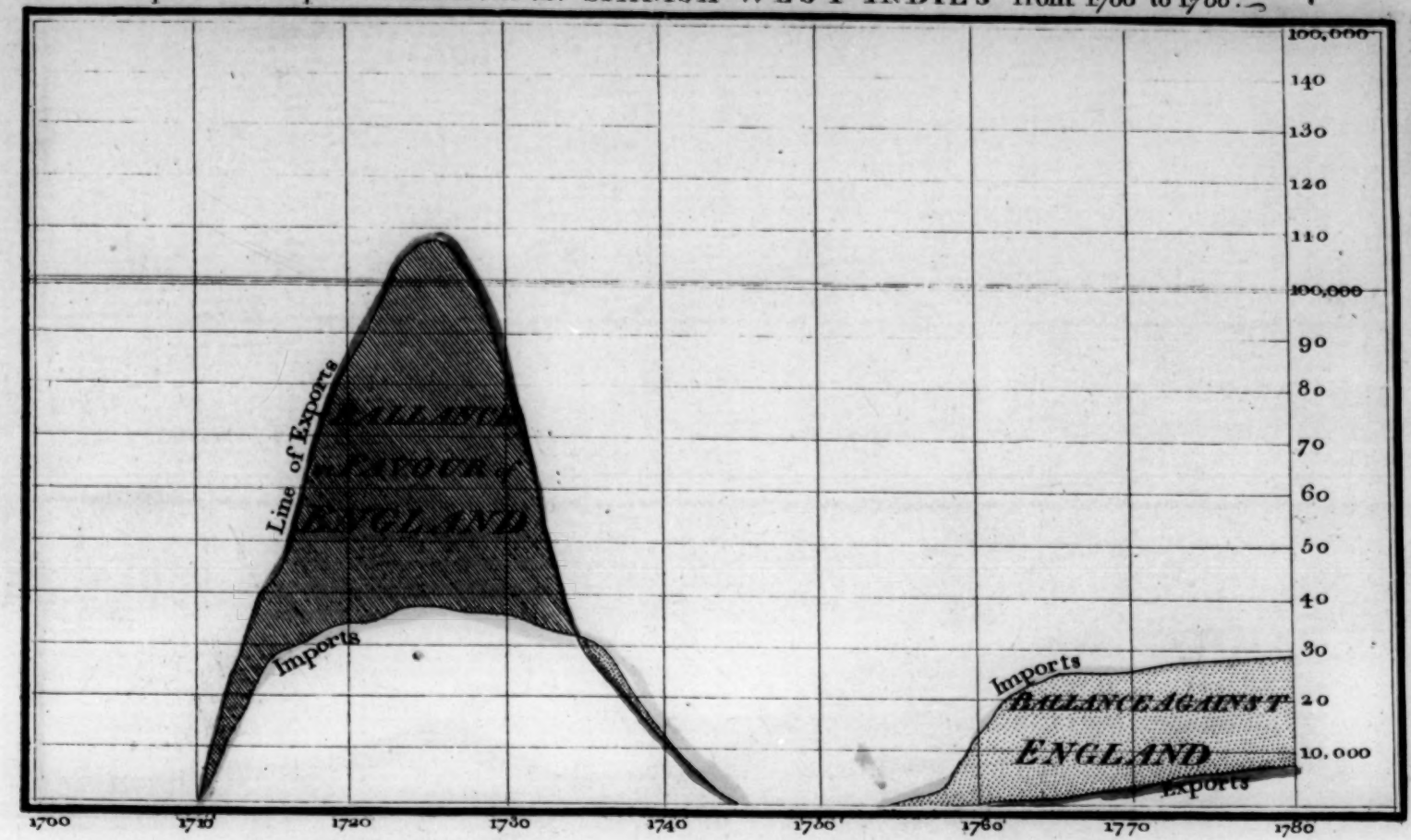


The Bottom line is divided into Years, the Right hand line into L10,000 each.

Published as the Act directs 1st May 1786 by Wm. Playfair
Made on Lpt 352, Strand, London.

BRITISH
30NO72
MUSEUM

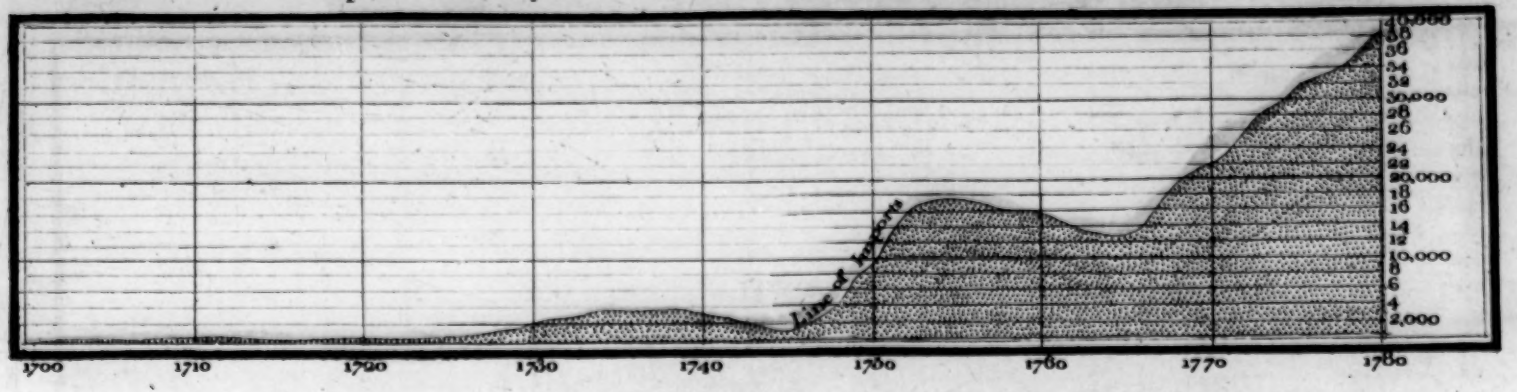
Imports and Exports to and from the SPANISH WEST INDIES from 1700 to 1780.



The Bottom line is divided into Years, the Right hand line into 10,000 each.

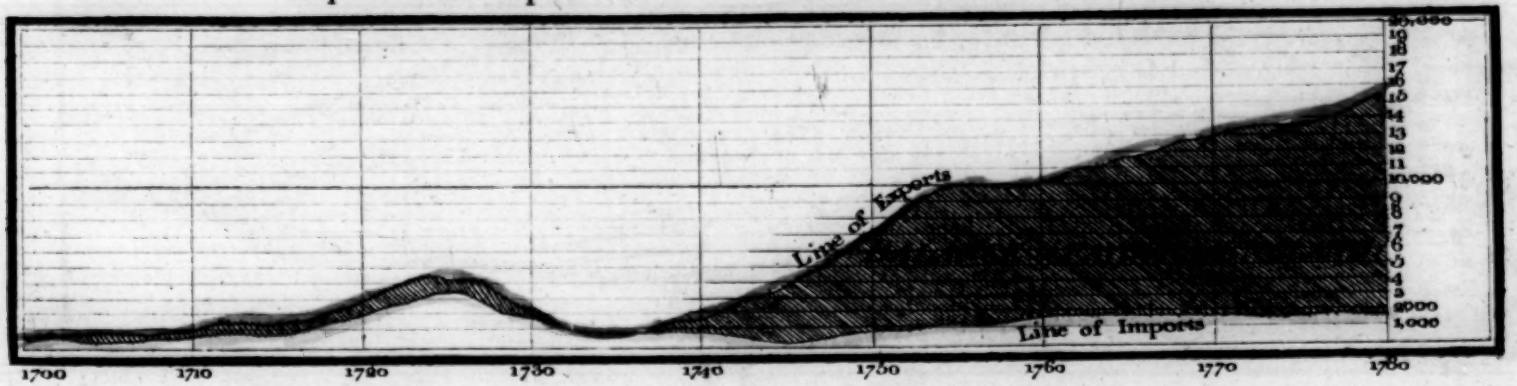
BRITISH
30NO72
MUSEUM

Exports and Imports to and from GREENLAND from 1700 to 1780.



The Bottom line is divided into Years, that on the Right into £2,000 each.

Exports and Imports to and from BERMUDA from 1700 to 1780.



The Bottom line is divided into Years, that on the Right into £1,000 each.

Published as the Act directs 1st May 1786, by Wm Playfair.
Neele sculpt 352, Strand, London.

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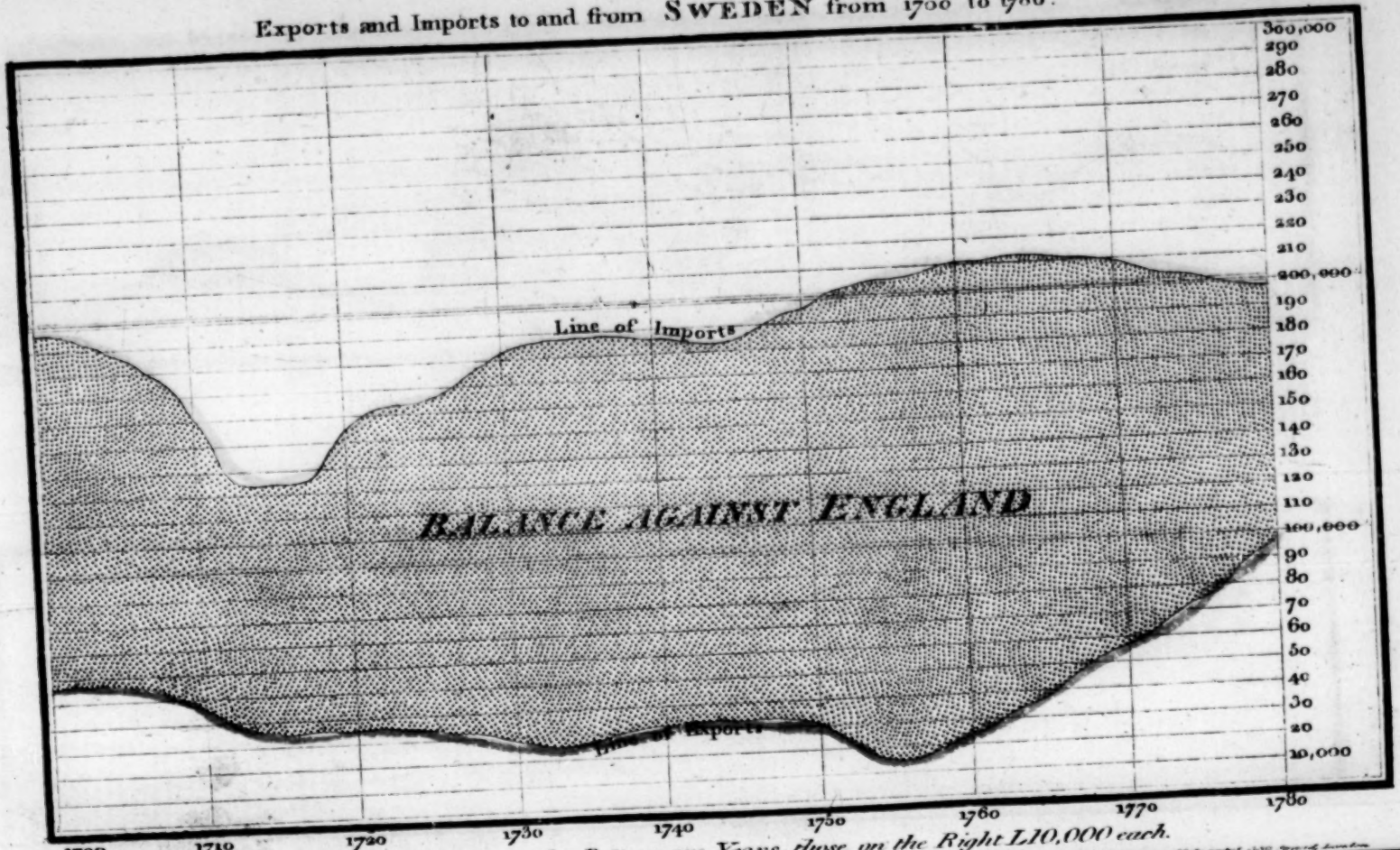
30NO72
MUSEUM

The Divisions at the Bottom are Yards, those on the Right LIO,000 each.

Exports and Imports to and from SWEDEN from 1700 to 1780.

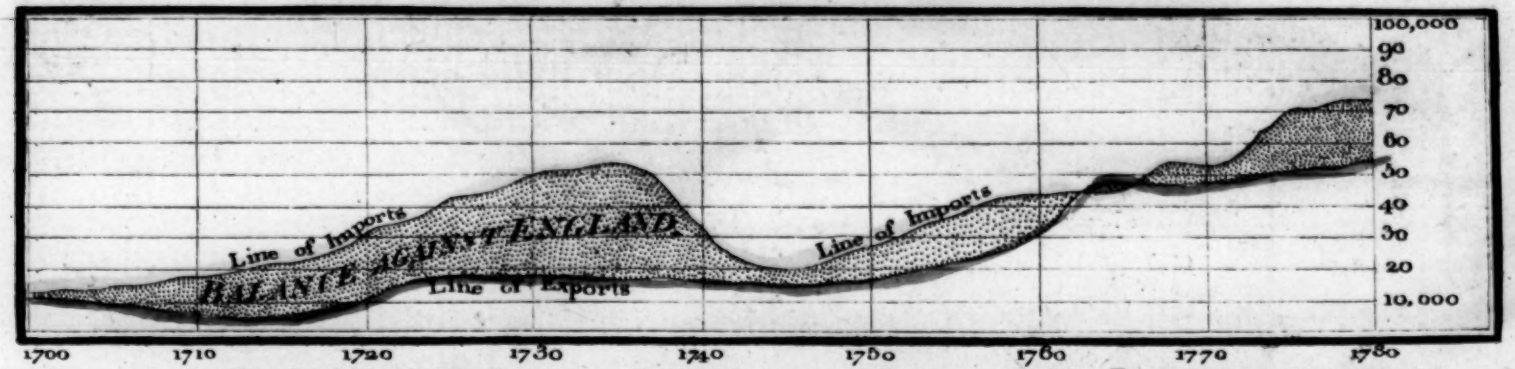


The Divisions at the Bottom are Years, those on the Right £10,000 each.

BRITISH
30NO72
MUSEUM

Exports and Imports to and from **GUERNSEY, JERSEY** and **ALDERNEY** from 1700 to 1780.

Exports and Imports to and from **AFRICA** from 1700 to 1780.



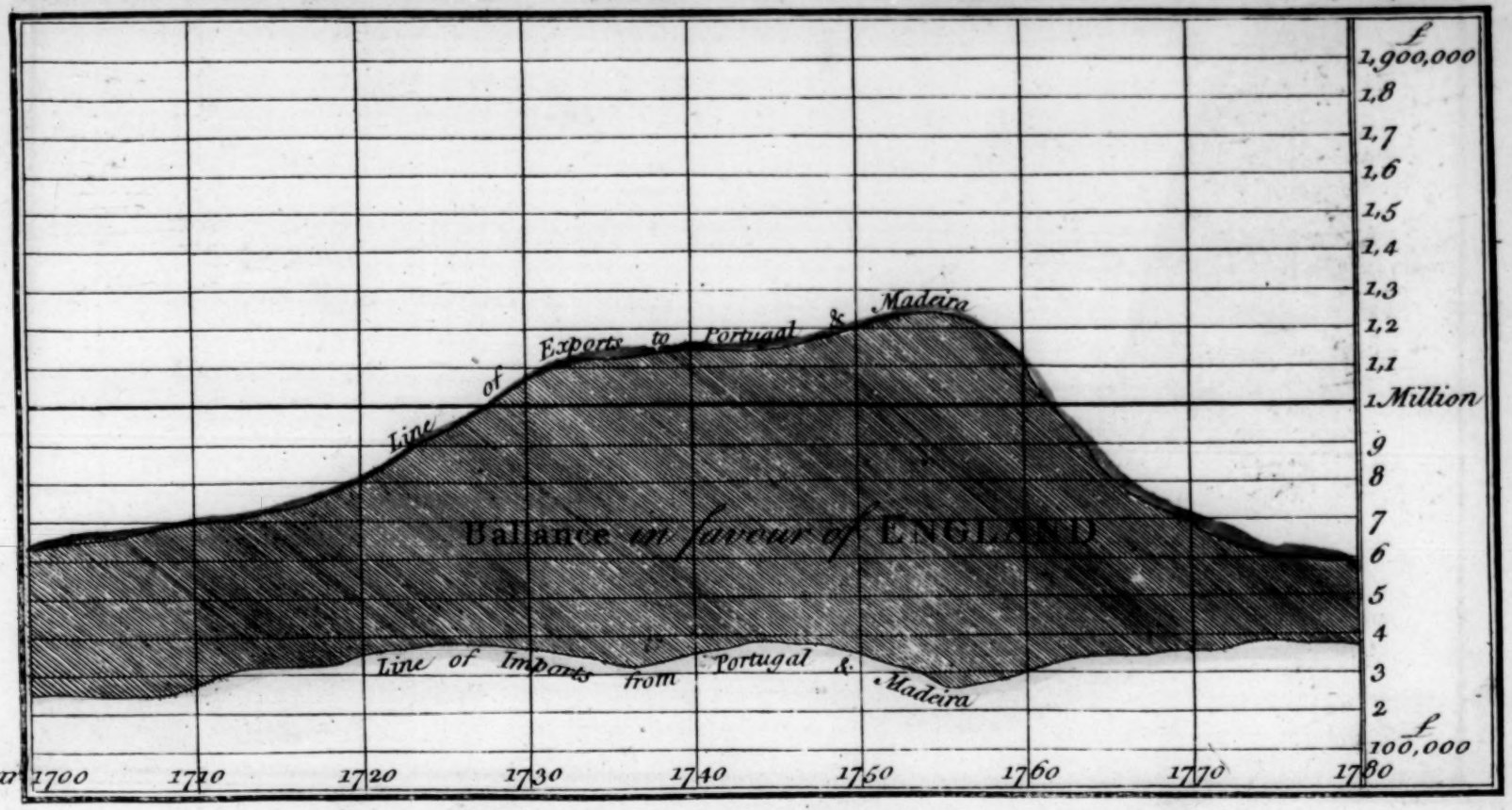
The Divisions at the Bottom are Years, those on the Right hand line £10,000 each.

The bottom Line is divided into Years, the right-hand Line into Hundred-thousand Pounds.

BRITISH MUSEUM 30 NO 72

Chart of Imports & Exports of ENGLAND to & from PORTUGAL & MADEIRA from the Year 1700 to 1780.

By W. Playfair.

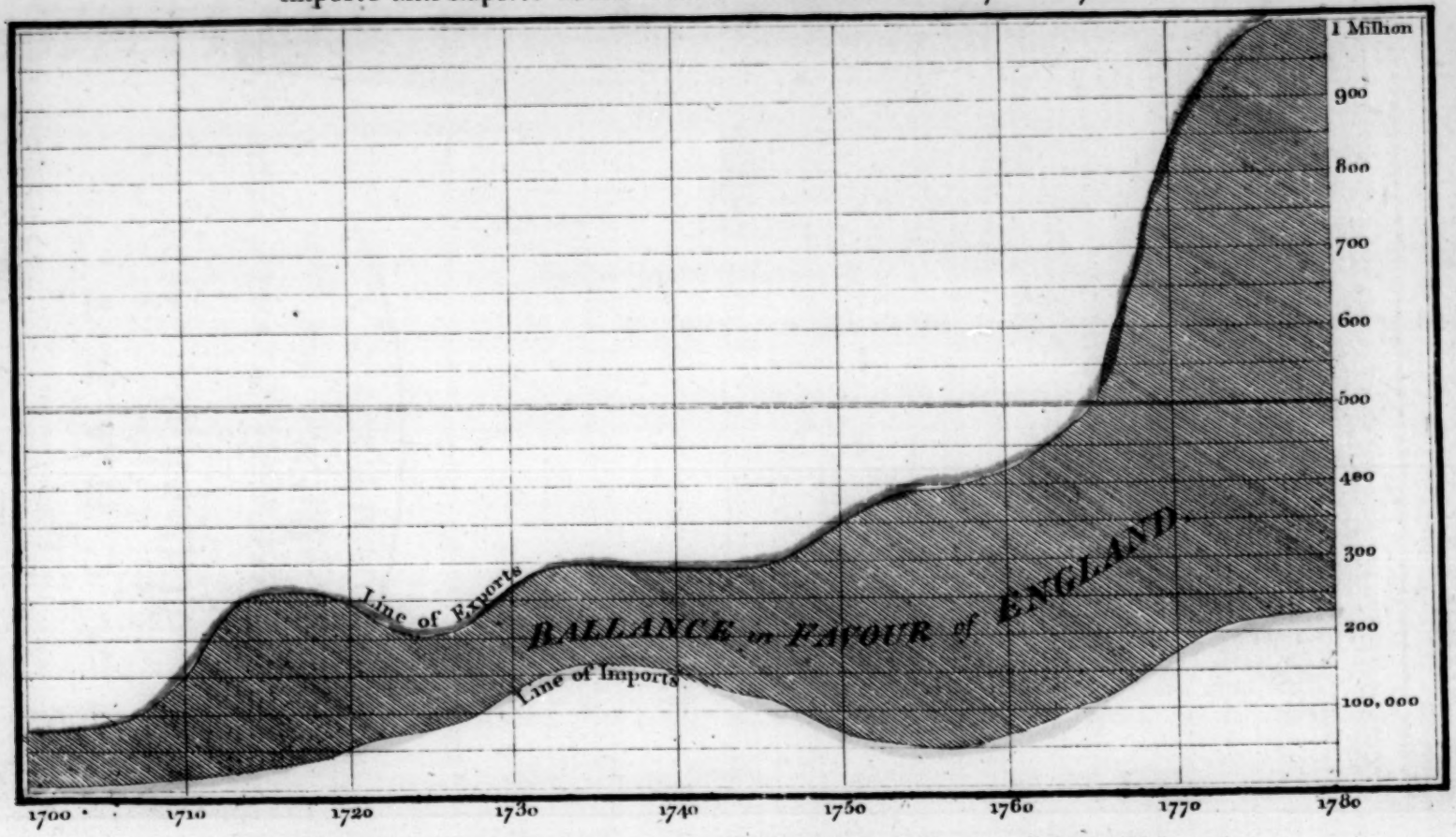


The bottom Line is divided into Years, the right-hand Line into Hundred-thousand Pounds.

BRITISH
30NO72
MUSEUM

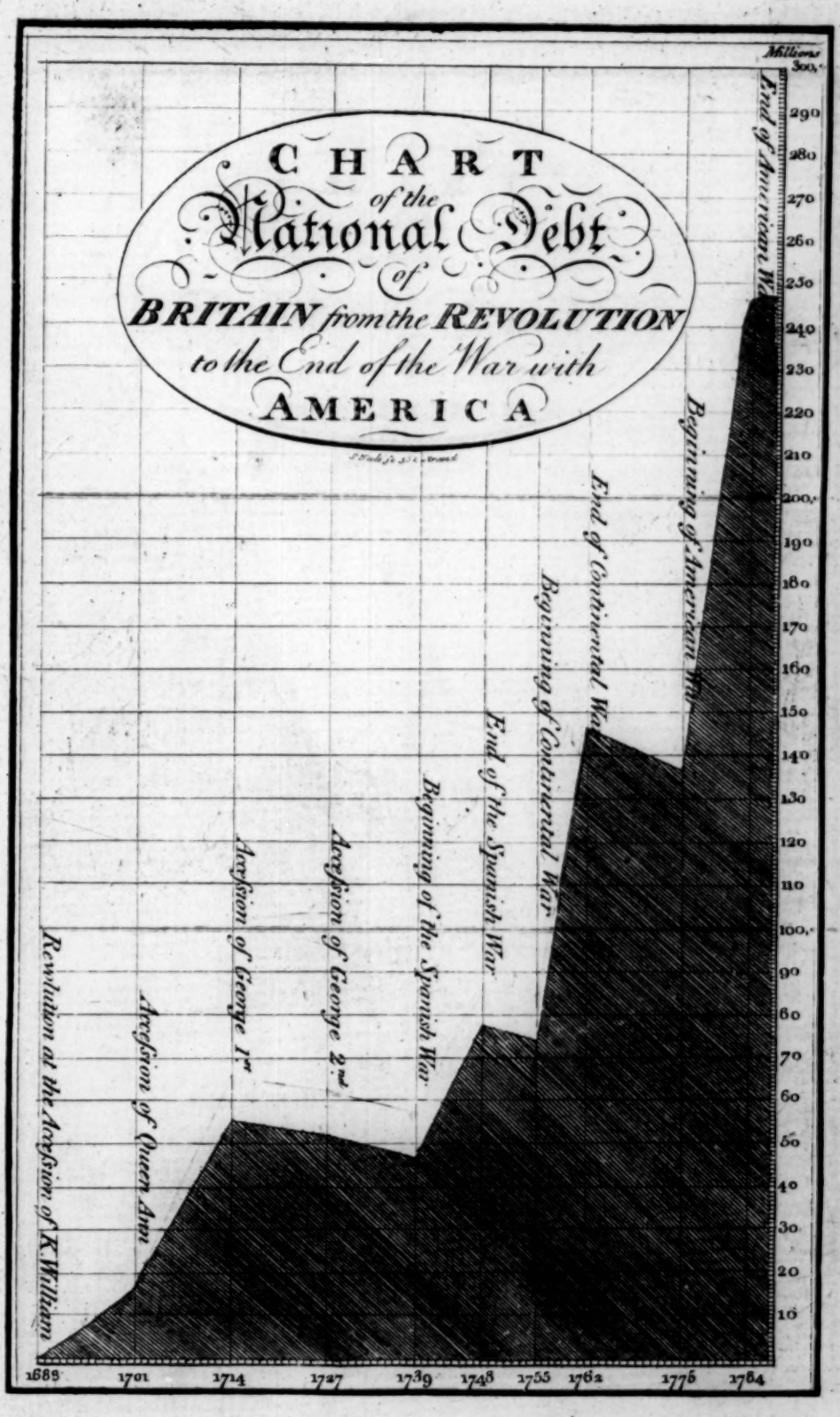
The Bottom line is divided into Years, the Right hand line into £100,000 each.

Imports and Exports to and from FLANDERS from 1700 to 1780.



The Bottom line is divided into Years, the Right hand line into £100,000 each.

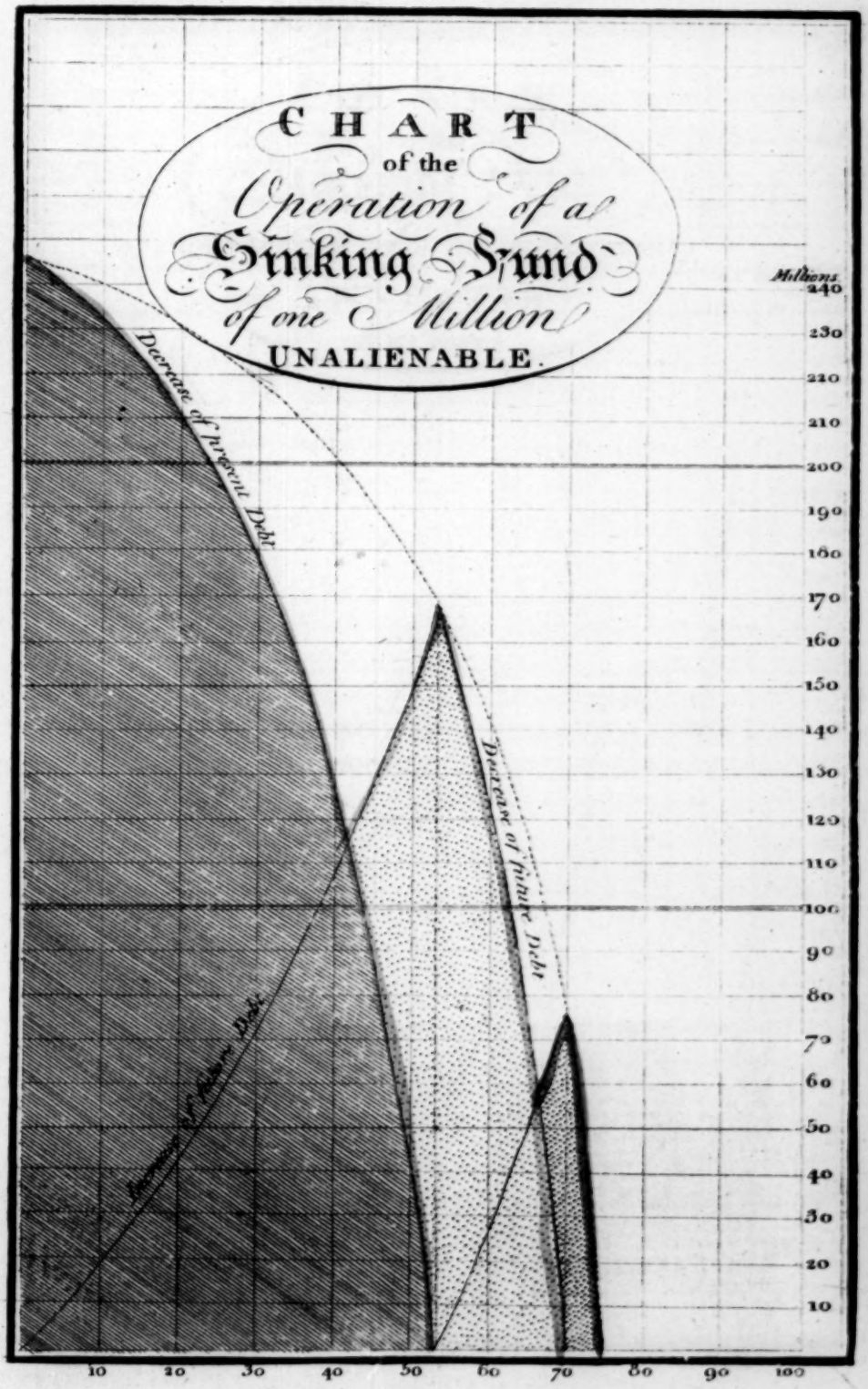
BRITISH
30N072
MUSEUM



The Divisions at the Bottom are Years, & those on the Right hand Money.

Published as the Act directs. 1st May 1786, by Wm Playfair. *Neele sculp.t 352, Strand, London.*

BRITISH
30NO72
MUSEUM



The Divisions at the Bottom are Years, & those on the Right hand Money

Published as the Act directs 1st May 1786, by Wm Playfair.

Neele sculp.t 352 Strand, London.

BRITISH
30NO72
MUSEUM

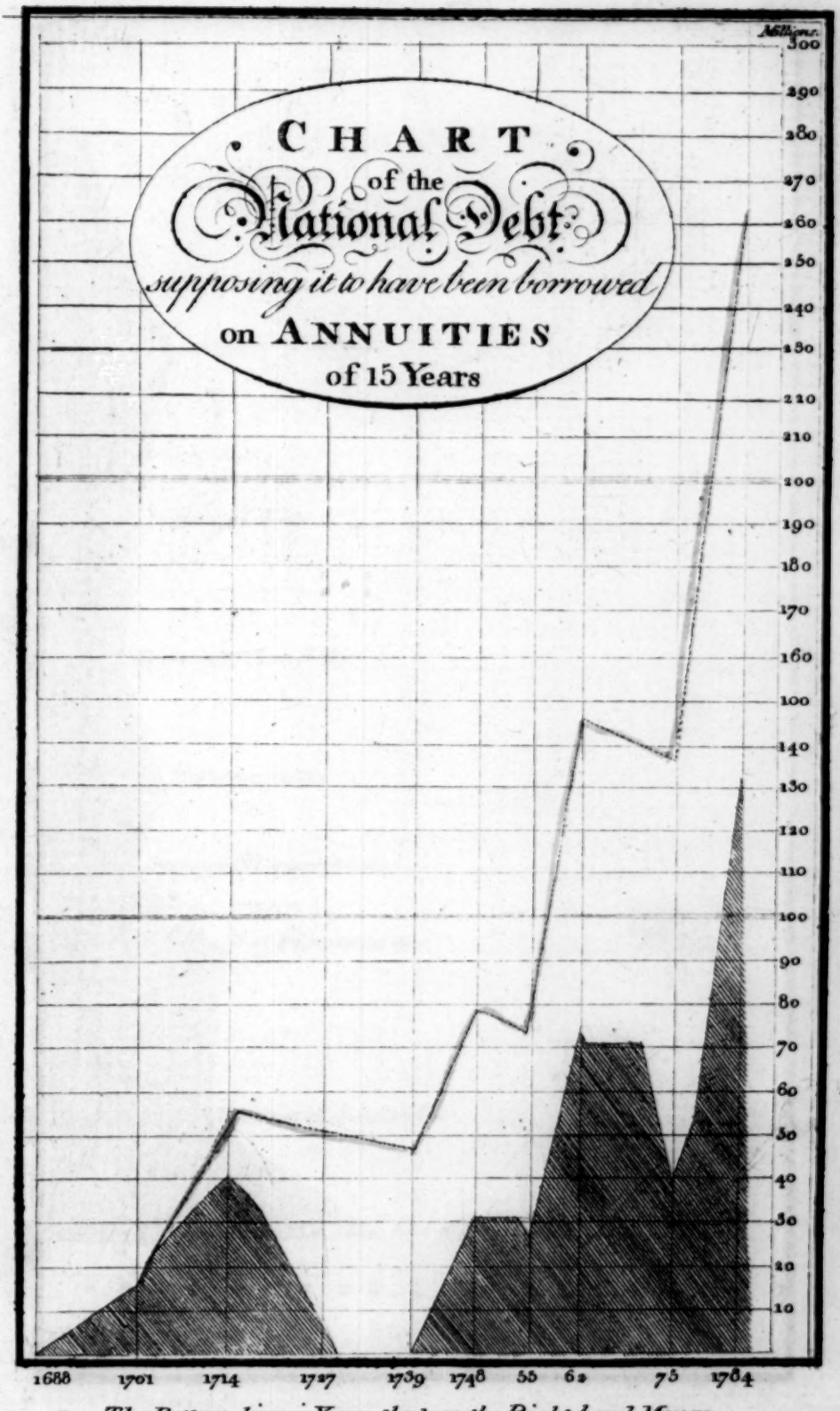


CHART of the National Debt

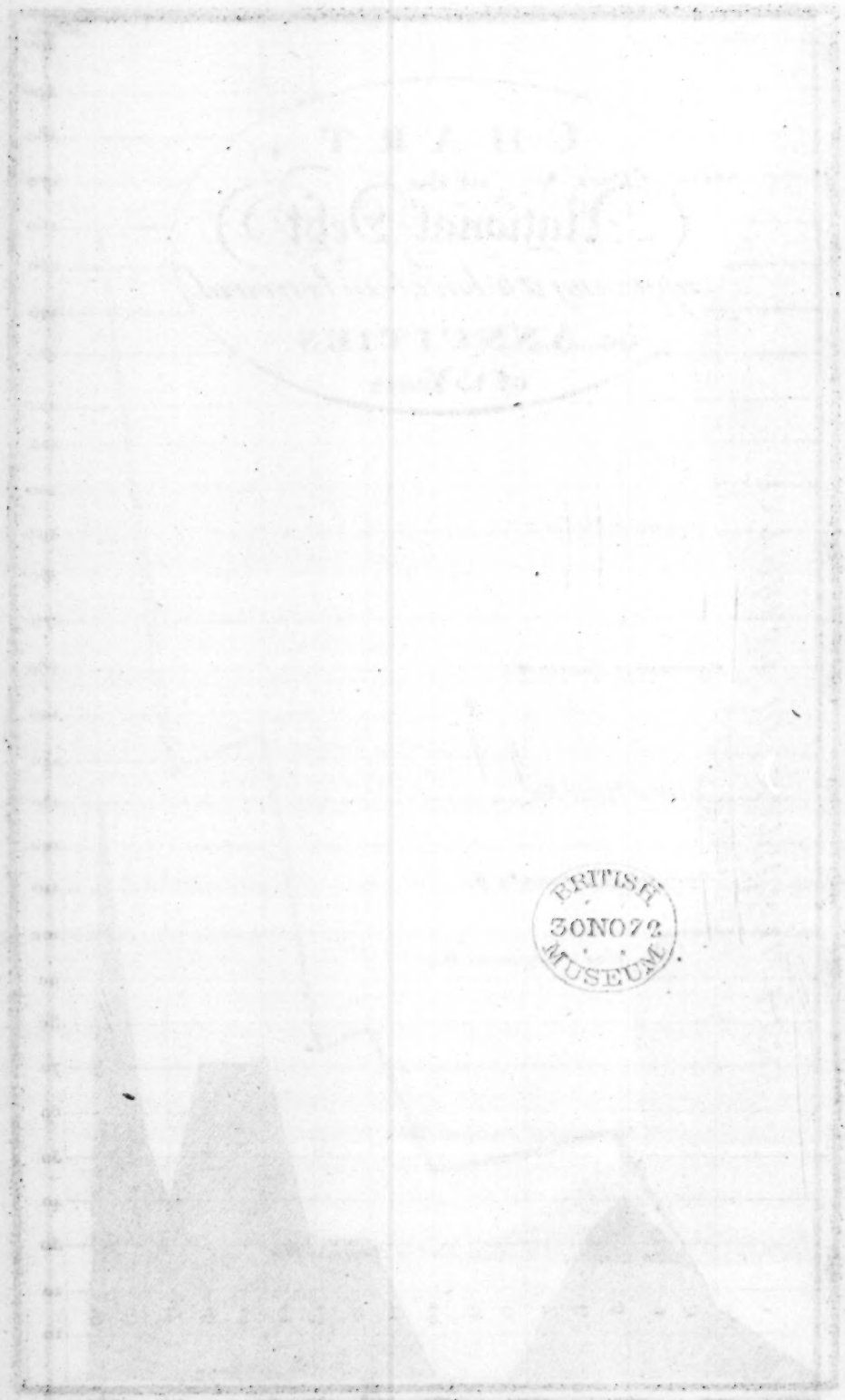
supposing it to have been borrowed

on ANNUITIES of 15 Years

The Bottom line is Years, that on the Right hand Money.

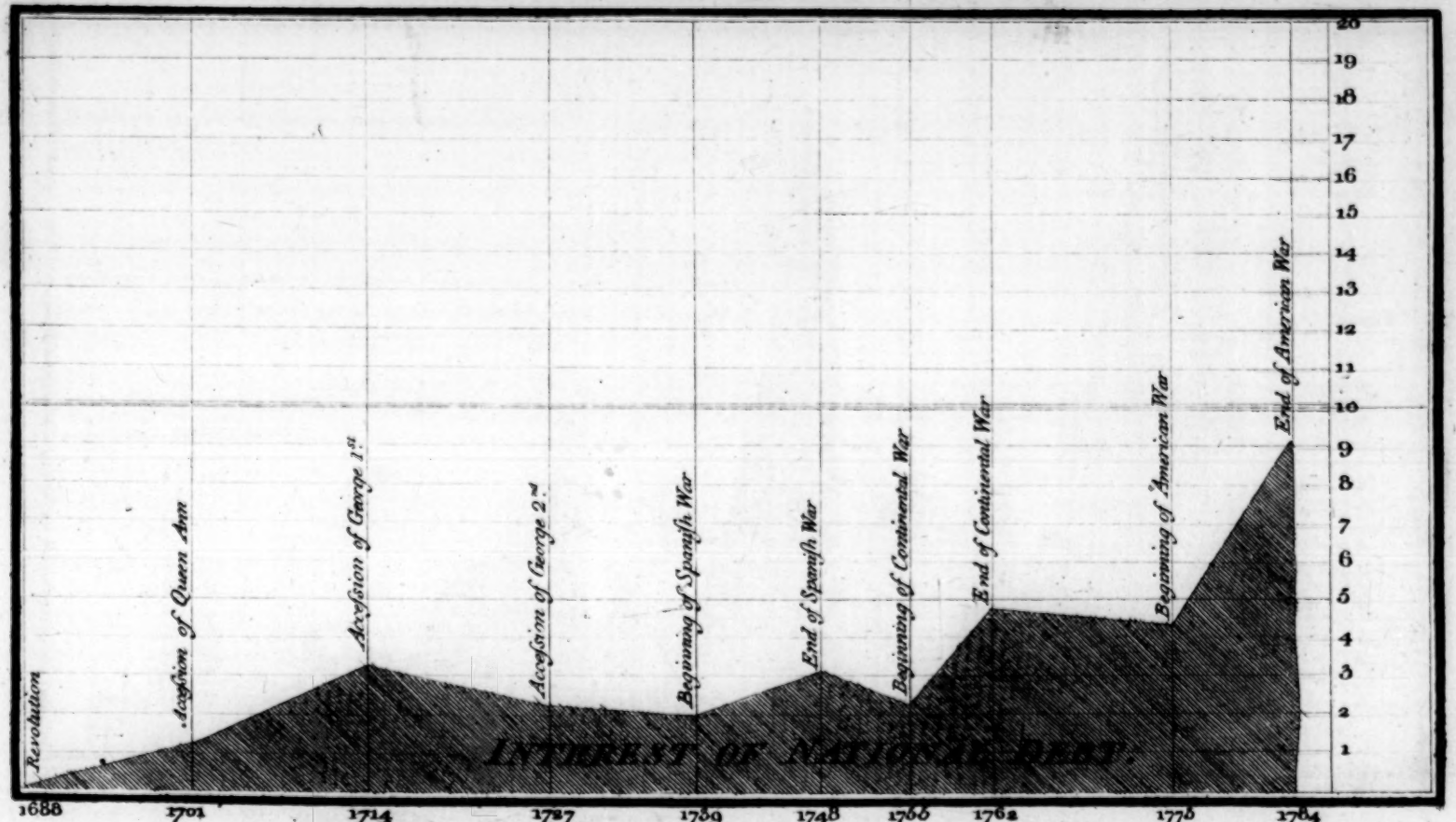
Published as the Act directs, 1st May 1786 by Wm Playfair.

Neele sculpt 352, Strand, London.



BRITISH
30NO72
MUSEUM

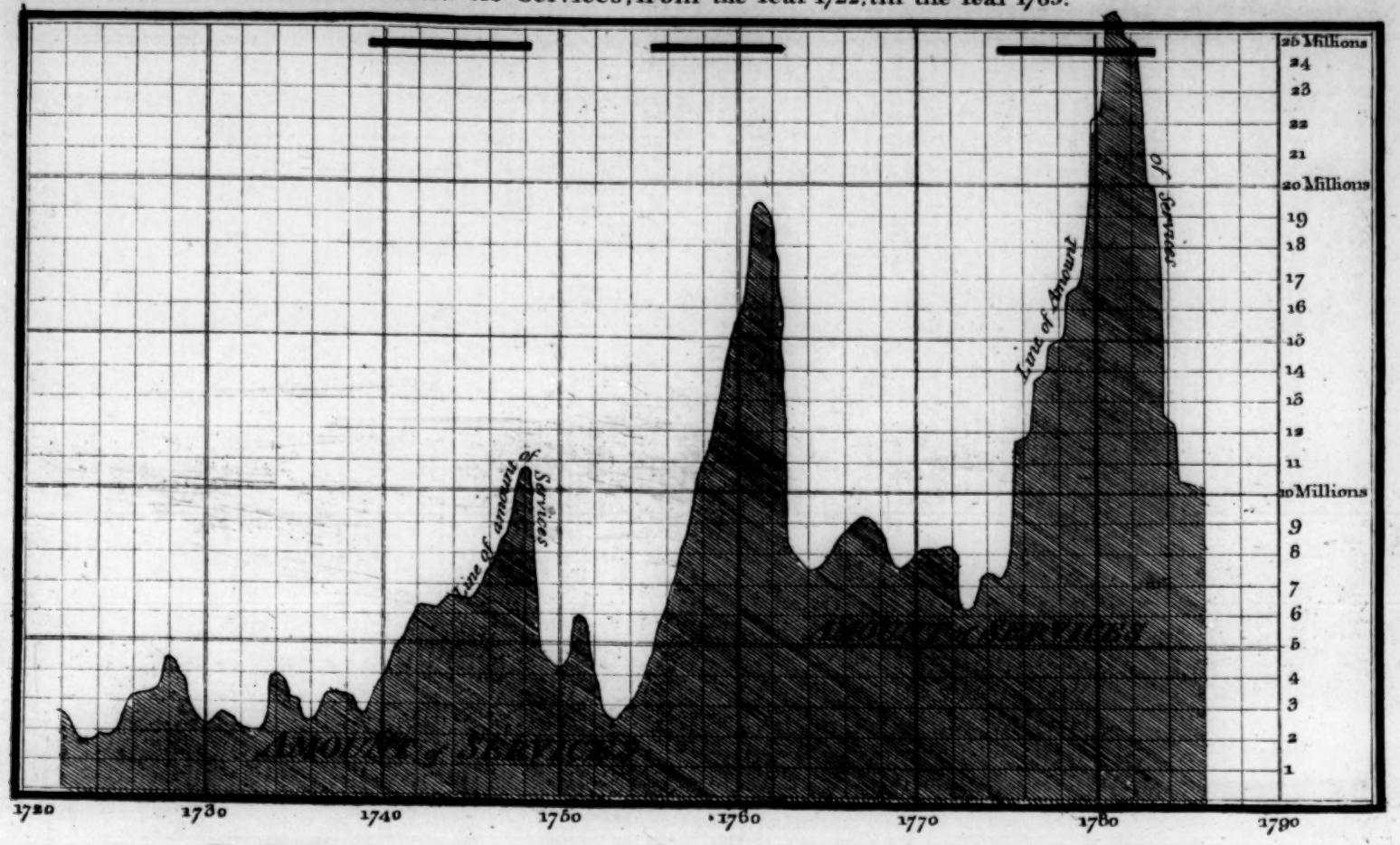
Interest of the NATIONAL DEBT from the Revolution.



The Bottom line is Years, those on the Right hand Millions of Pounds.

BRITISH
30NO72
MUSEUM

Total Granted for Services, from the Year 1722, till the Year 1785.



The Bottom line is Years, each of the divisions on the Right, is one Million of Pounds

The Bottom line is Years, that on the Right hand £100,000 each division.

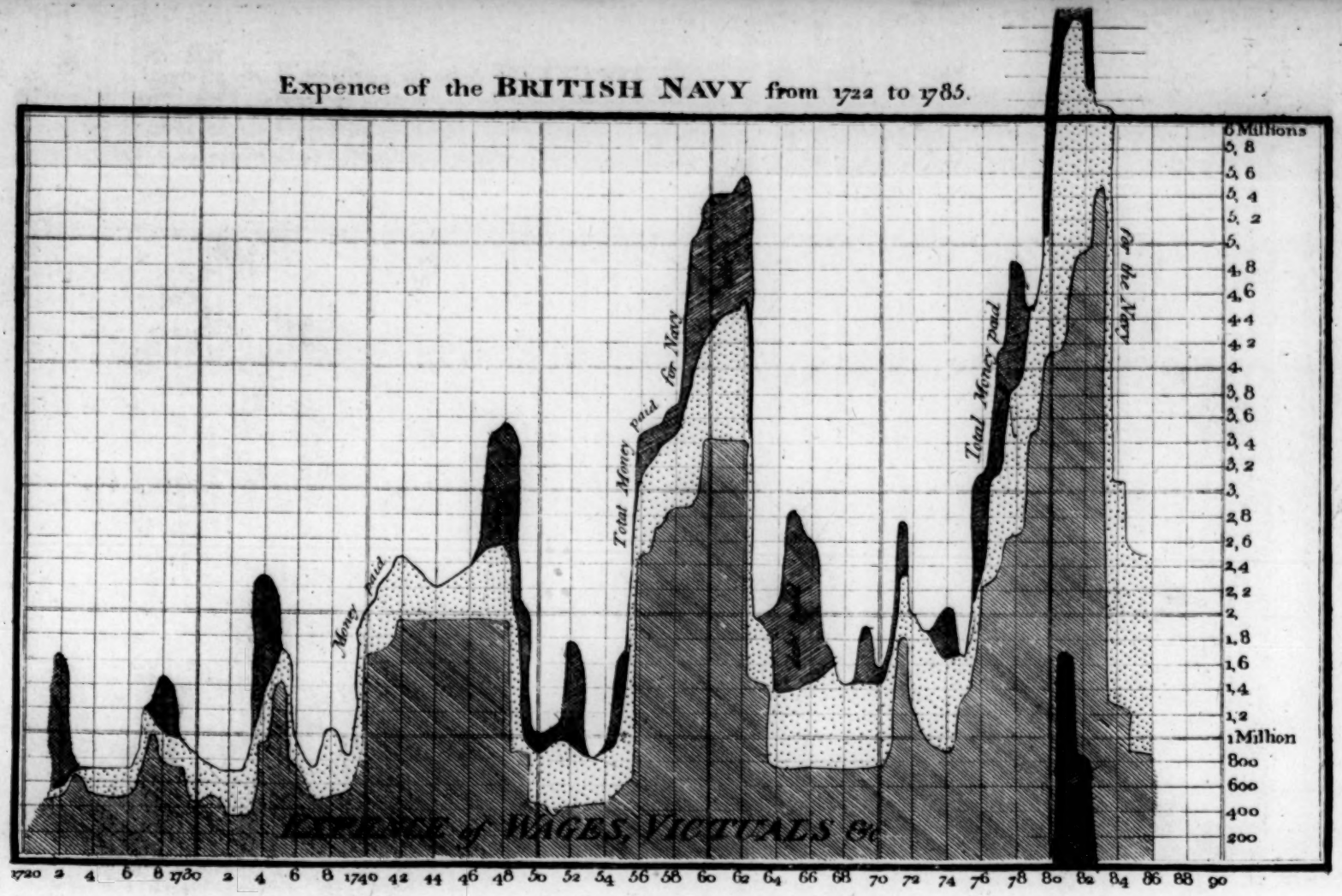
Published as the Act directs 1st May 1796 by Wm Playfair.

Neele sculp.t 352 Strand London.

BRITISH MUSEUM 30NO72

Plate 32.

Expence of the BRITISH NAVY from 1722 to 1785.



The Bottom line is Years, that on the Right hand £100,000 each division.

Published as the Act directs 1st May 1786 by Wm Playfair.

Neele sculp.t 352 Strand London.

The Bottom line is divided into Years as marked, the Right hand Millions.

BRITISH
30NO72
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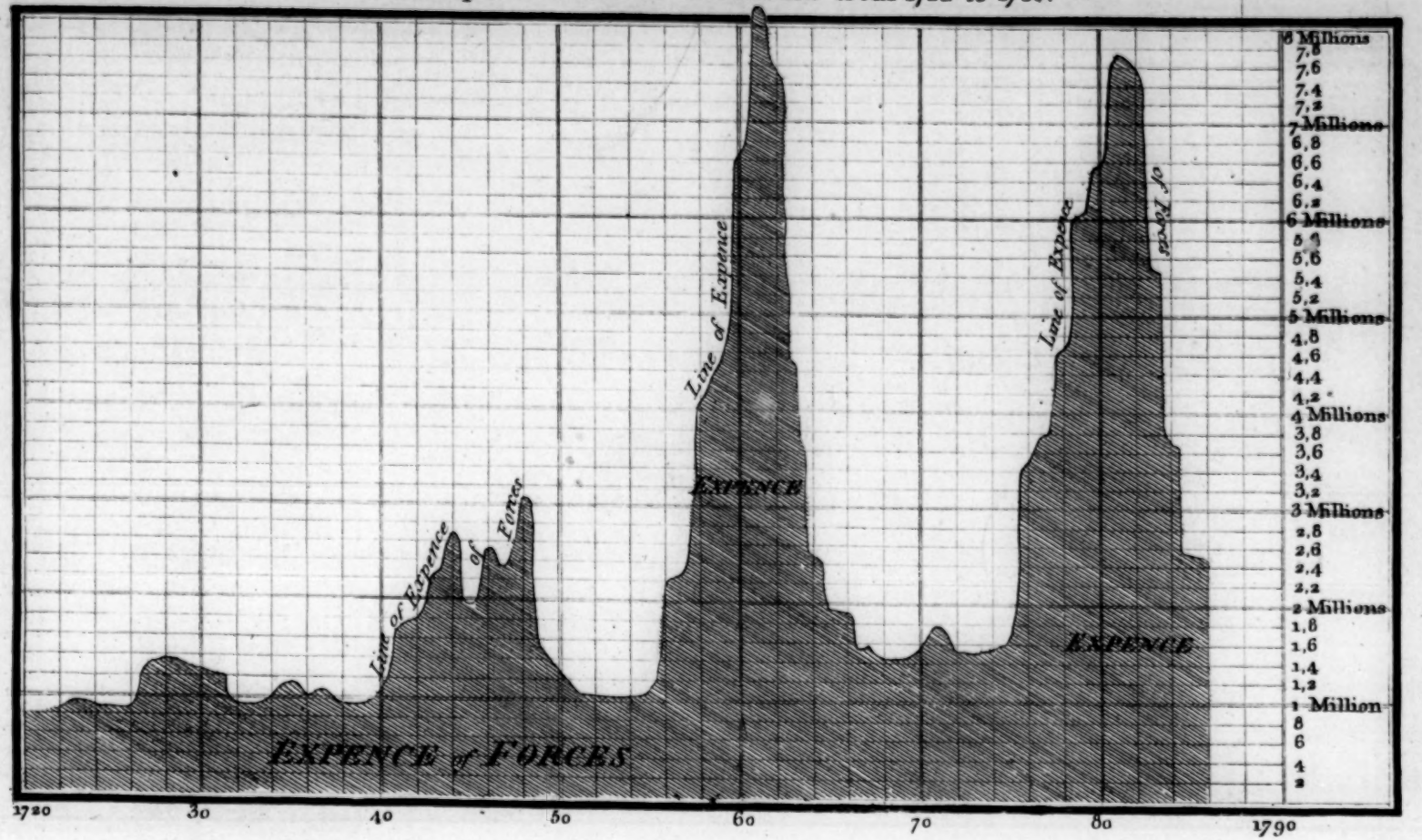
Total Expence of **LAND FORCES** from 1722 to 1785.



The Bottom line is divided into Years as marked, the Right hand Millions.

The Bottom line is Years, that on the Right £100,000 Pounds.

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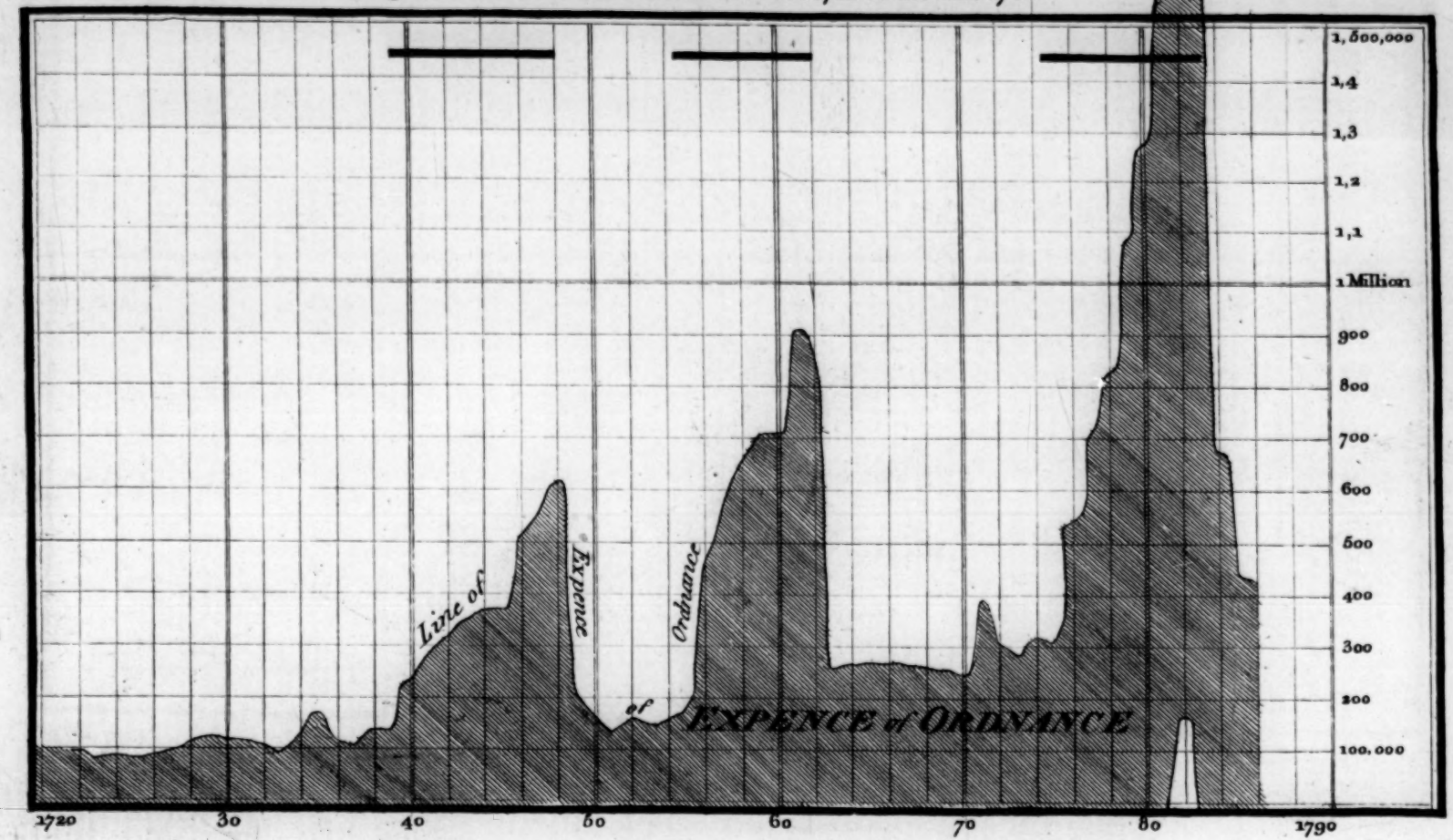
Expence of the ORDNANCE from 1722 to the Year 1785.



The Bottom line is Years, that on the Right £100,000 Pounds.

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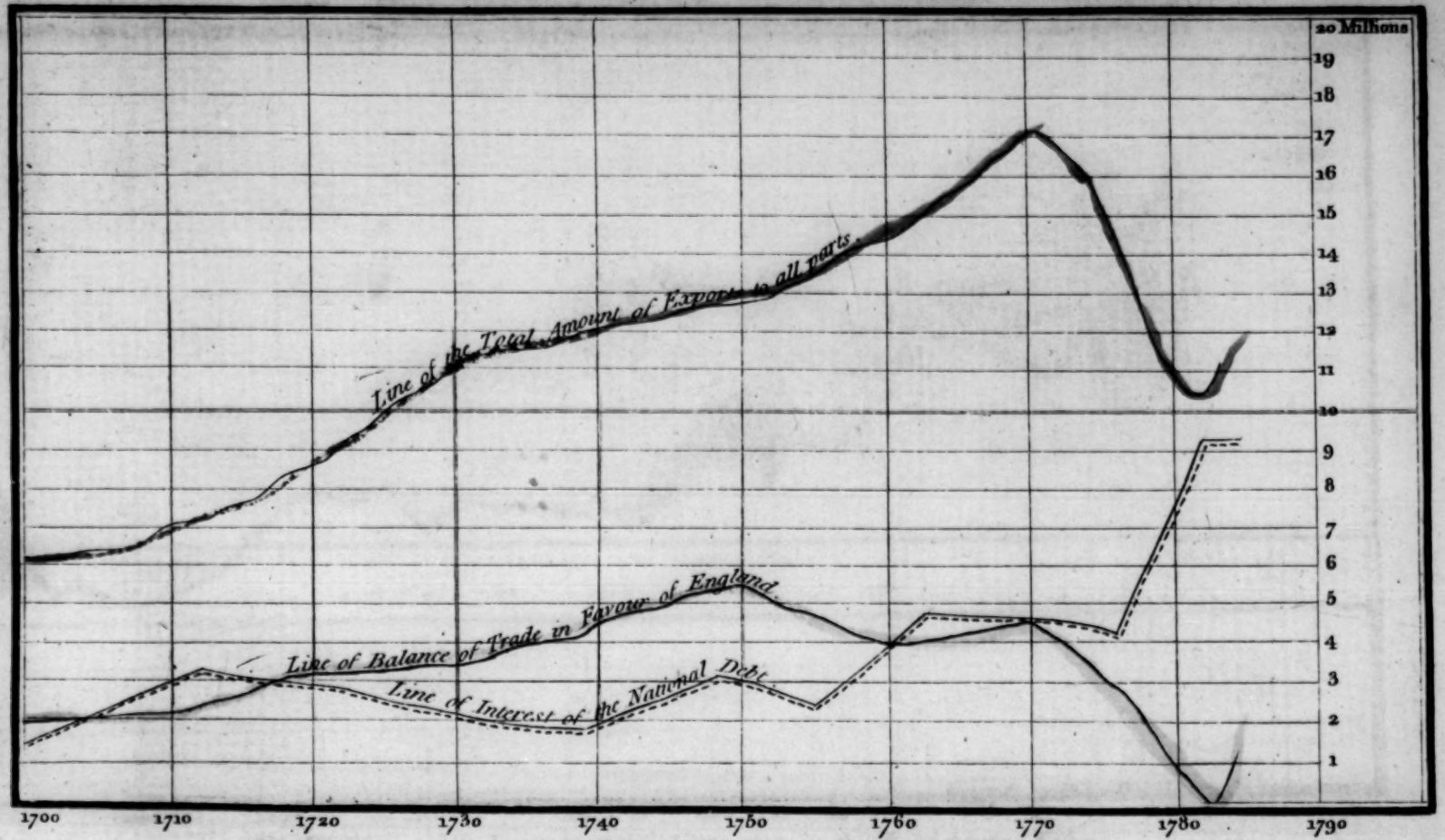
The Bottom line is Years, that on the Right hand Millions.

CHART of amount of Exports of Balance in our Favour, & Intereft of NATIONAL DEBT.



The Bottom line is Years, that on the Right hand Millions.

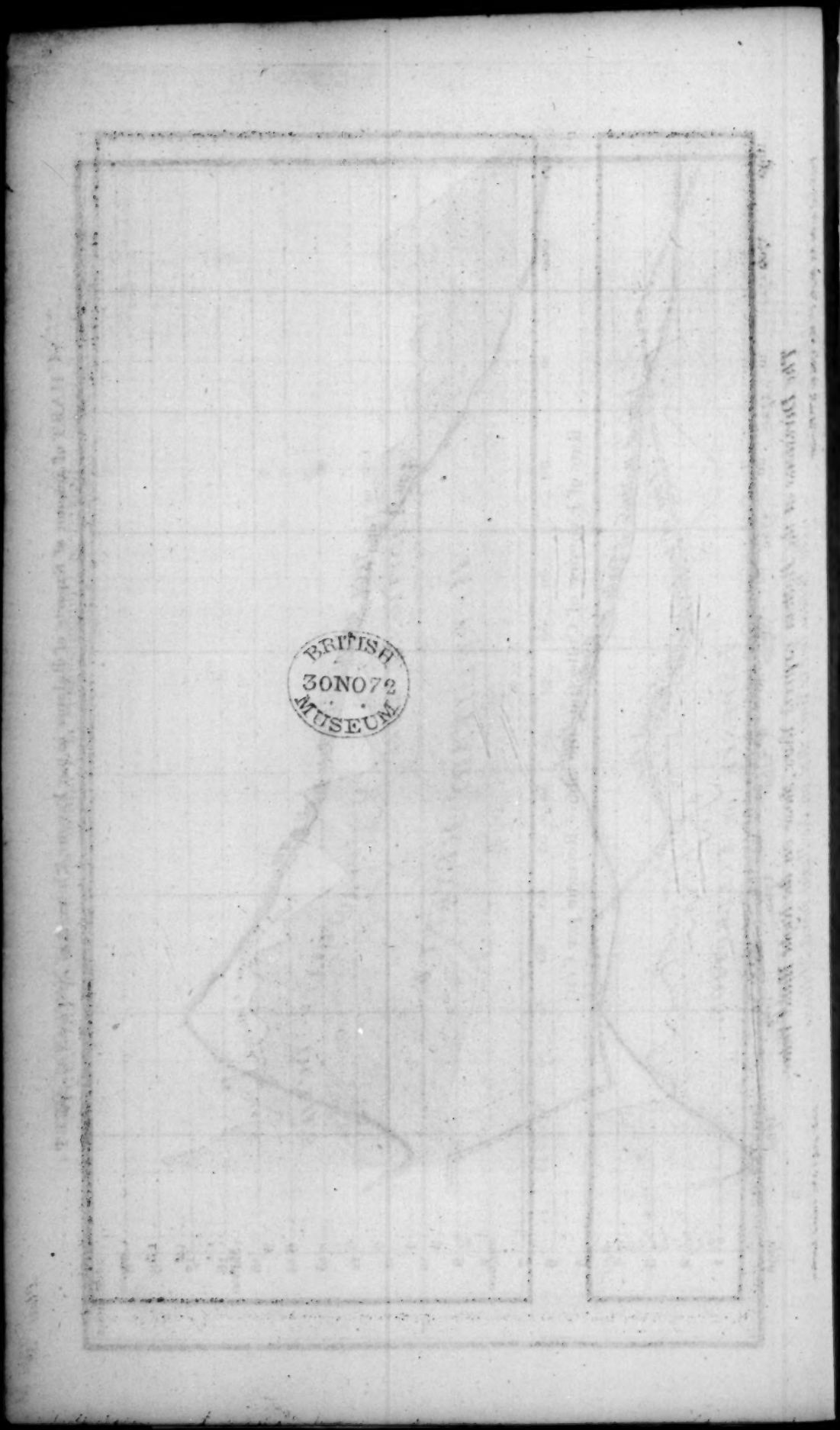

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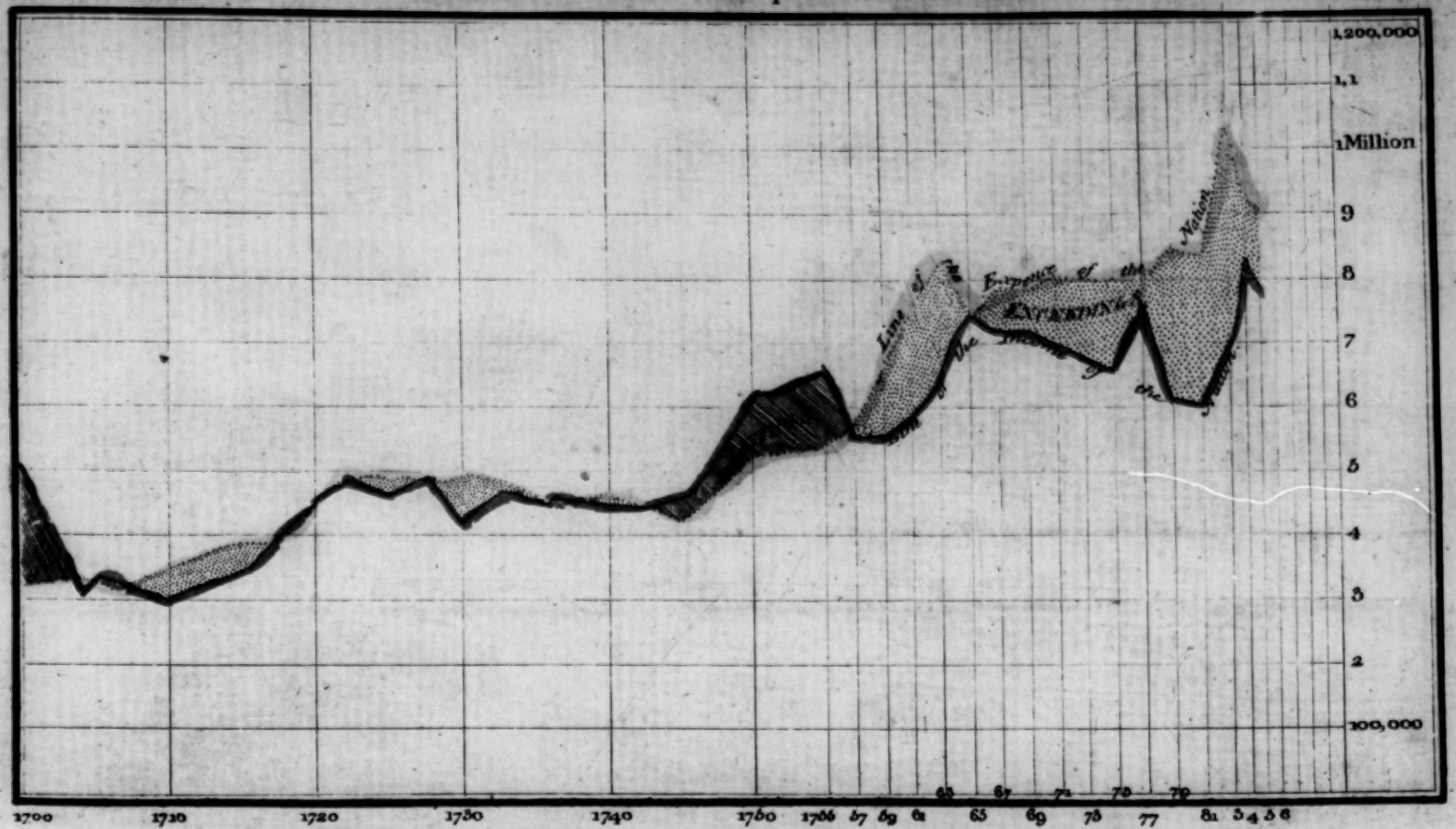
Chart of the Revenue and Expences of IRELAND.



The Divisions at the Bottom express Time, those on the Right hand Value.

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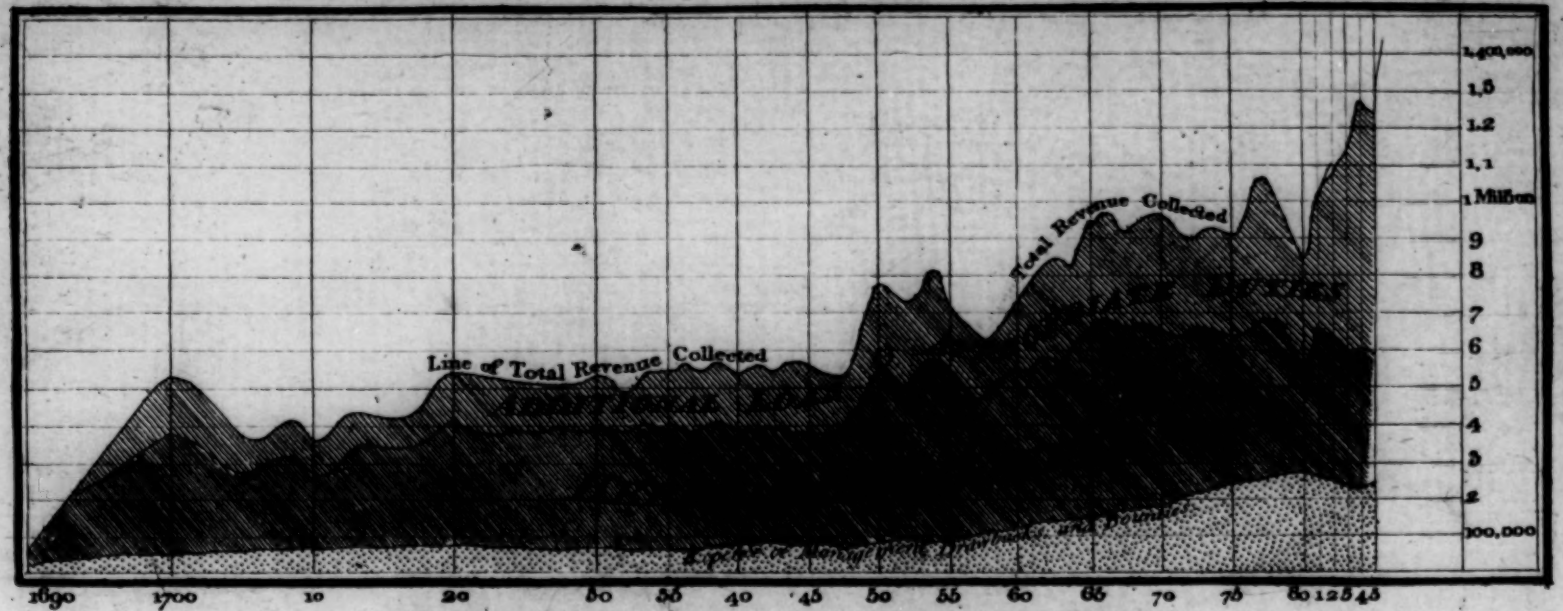
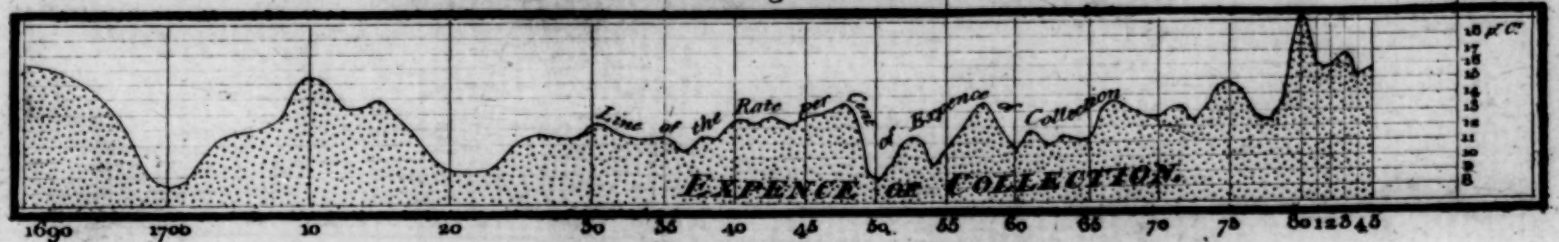
Revenue collected by Commissioners of Customs and Excise of IRELAND.



Rate of Expence of Collecting the above Revenue per Cent.



The Divisions at the Bottom expreſs Years, those on the Right Hand Value.

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